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## 2 Weeks After Raid, Punjab City Seethes

Sikhs of Ludhiana, Officially 'Calm,'  
Feel Offended and Hindus Are Wary

By Sanjoy Hazarika  
New York Times Service

LUDHIANA, India — On the surface, life appears normal in this industrial city in the heart of Punjab state, two weeks after Indian troops raided and cleared the Golden Temple in Amritsar of hundreds of Sikh extremists.

The markets are open and crowded, although business is slack. Long lines of Sikhs and Hindus cycle to work to the hundreds of manufacturing units that produce the cycles, woollen goods, hosiery and machine parts for which Ludhiana is renowned in other parts of India.

Small groups of army, policeman and paramilitary forces stand guard and check vehicles entering the city. Along the broad, bumpy highway they also patrol the congested markets where people, cycle rickshaws, cars and motorcycles jostle for space.

But the mood of the city is sullen, and the facade of normalcy vanishes when visitors talk to the Sikhs and Hindus. The Sikhs say they have been deeply offended by the raid on the temple, their holiest shrine, and by the slaying of the fundamentalist leader, Jarnail Singh Bhindranwale. Most are anti-government and, to a lesser degree, anti-Hindu.

The Sikhs interviewed said the army destroyed the sanctity of the temple by entering it. None of them accepted the argument that the extremists, by conducting a campaign of killings and gathering arms at the shrine, had first violated its sanctity.

Some of the Hindus say they are pleased by the army crackdown, but it has given them a feeling of security. Mutual tensions and suspicions, sometimes unspoken, dominate most conversations, especially after the attack on the Golden Temple.

All semblance of normalcy disappeared along with Ludhiana's residents when the curfew began at 8 P.M. Houses and stores are barred and shuttered, and the streets are deserted. Only military vehicles and security forces are left patrolling the city of 700,000 inhabitants, where Sikhs form a slight majority.

The district magistrate, R.K. Lakhanpal, said that the situation was "totally calm and that there was no communal ill feeling. But many Sikhs spoke intensely to a visitor of their hurt and anger."

"The situation is quiet because of the presence of the army," Kuldip Singh said, using the Hindi name.

word for army. "Let the *fauj* go and there will be a backlash, the insult to our religion will be avenged."

Mr. Singh, the owner of a toy store in the Chawri Bazaar here, and about two dozen other Sikhs who were interviewed separately spoke along similar lines. Some of them predicted insurgency in Punjab, with hit-and-run attacks on security forces and prominent citizens.

A leading Hindu businessman said at his well-stocked garment store that many of his old Sikh friends were now keeping a distance. "After Amritsar, Punjab can never be the same again," said the businessman, who asked to be identified only by his first name, Dinesh. "Too many people have died, business has crashed and the gap has widened between Hindus and Sikhs."

Dinesh said rich Hindus were setting up factories outside Punjab. "We need an alternative," he added. "People aren't moving out yet, but we are all watching the developing situation very, very carefully."

The Sikhs interviewed said that they did not believe government reports on the nature of the terrorist movement or on vast amounts of arms and ammunition stored by extremists at the Golden Temple.

"All these are government lies," said a man who identified himself as Raja Singh. He said some Sikhs still believed that Mr. Bhindranwale was alive and had escaped the army assault. "After all, no one has seen or photographed his body, have they?" he said.

A young militant said: "Every Sikh now wants Khalistan. Our religion comes first, then business and studies." Khalistan is the Sikh homeland sought by autonomists.

The Hindus, on the other hand, speak of feeling safer since the army move into Amritsar.

■ Early Pullout Sought

The Indian Army commander of Punjab said Monday in Amritsar he hoped to finish flushing out Sikh separatist guerrillas from rural areas in a matter of weeks and withdraw his troops and hand over security of the state to paramilitary forces. The Washington Post reported.

Lieutenant General Ranjit Singh Dyal, chief of staff of the army's Western Command, said he was aware of the danger of growing Sikh resentment the longer the army maintained undeclared martial law in Punjab. He said he also wanted to withdraw troops from the Golden Temple complex.



Arthur Scargill, president of the National Union of Mineworkers, was helped by rescue workers Monday after being hurt in clashes between pickets and police in Yorkshire.

## Union Leader Is Among 57 Injured As British Miners Clash With Police

Compiled by Our Staff From Dispatches

LONDON — About 6,500 striking coal miners battled thousands of police with rocks and bottles at a Yorkshire coal-processing plant Monday. At least 57 people were injured, including the national union president.

The violence came as the strike entered its 15th week. A police spokesman said 38 pickets and 19 policemen were injured

in the four-hour clash outside the Orgreave processing plant. More than 100 pickets were arrested, police said.

The pickets threw bricks and bottles, set fire to cars and struggled with 3,000 police as they tried to blockade the plant.

The injured included Arthur Scargill, the president of the National Union of Mineworkers, who was treated at a hospital for a mi-

nor head wound. Union officials said Mr. Scargill was hit by a police riot shield. Police said Mr. Scargill fell accidentally and banged his arm and head.

Police said they had arrested 65 strikers, who were trying to block trucks headed for a steel mill with coke produced by the state-owned coal industry.

Police arrested another 38 pickets in separate incidents outside pits in the English Midlands county of Derbyshire and in Scotland.

Orgreave was the scene of heavy battles last month between police and miners attempting to block trucks carrying coke essential for the blast furnaces of the steel mill at Scunthorpe, also in Yorkshire.

State-run British Steel announced Monday that it was suspending coke shipments to Scunthorpe from Orgreave "in view of the serious disturbances which have occurred at Orgreave."

Police described the fighting as the worst violence of the strike, which began on March 12 to protest National Coal Board plans to trim the industry by closing 20 unprofitable mines and laying off 20,000 miners this year.

The strike has shut or crippled all but 43 of Britain's 175 coal mines, and idled about 130,000 of its 175,000 miners. Miners in Britain's second largest coalfield, Nottinghamshire, are still working.

Tension has been high since a miner was knocked down and killed by a truck while picketing a power station in Yorkshire last Friday.

In another incident, 21 miners were arrested when more than 400 pickets clashed with police over the opening of the Shirebrook mine in Derbyshire. (AP, Reuters, UPI)

## British Labor Party Gains In Vote for EC Assembly; Bonn's Greens Win Seats

Compiled by Our Staff From Dispatches

LONDON — Britain's opposition Labor Party has made broad gains against Prime Minister Margaret Thatcher's Conservatives in voting for the European Parliament, and the West German Greens party delivered a slap to the governing coalition.

Election results released Monday showed that the Greens had gained their first seats in Parliament, Greens parties in Belgium and the Netherlands also made gains, and the governing Socialist party in Greece appeared to receive an endorsement of its policies.

Largely because of gains by the British Labor Party, the Socialist grouping retained its position as the largest single group in the 434-member Parliament. They added 6 seats to the 124 they held in the last Parliament.

Although centrist and conservative parties lost 22 seats, they will remain the largest group with a total of 158 seats. The Conservatives lost 6 seats, mainly because of the defeat of party candidates in France. The Communists ended up with 42 seats.

But what also is involved here is a shift to the extreme groups, and the mixture shaping up in the Parliament is very worrisome," a staff member of the Parliament said.

He said that an influential, extreme-right coalition could emerge, comprising France's National Front of Jean-Marie Le Pen, which will have 10 seats as it enters Parliament for the first time, and the neo-Fascist Italian Social Movement, which picked up an additional seat for a total of 11 seats.

Ecologist groups will hold about 12 seats. West Germany's Greens party will be represented for the first time, having won 7 seats.

The British Labor candidates increased their representation to 32 seats from 17, while the Conservatives slipped to 45 from 60. The centrist Social Democratic-Liberal alliance lost its only seat: the Scottish National Party kept its single seat.

Labor declared the vote a "milestone" on the road back to power. British turnout was 32.1 percent, unchanged from the first European elections in 1979 and by far the lowest in any EC nation.

The Conservatives retained the largest share of the vote, 40.8 percent. Labor took 36.5 percent, recovering from the 27.6 percent to which it plunged in the general election last year. The alliance slipped from its one-quarter share to 19.5 percent.

West Germany's Greens party got 8.2 percent of the vote Sunday. The Christian Democrats of Chancellor Helmut Kohl won 46 percent. Mr. Kohl's coalition partner, the Free Democratic Party of Foreign Minister Hans-Dietrich Genscher, got only 4.8 percent and lost its representation.

Their loss continued a string of electoral defeats over 18 months. The West German turnout was a very low 56.8 percent of the electorate, down 8.9 percentage points from the European elections of 1979.

The Social Democrats will have 33 seats in the Parliament, a loss of 2 from 1979; the Kohl coalition will have 41, a loss of 1 seat; and the Greens will have 7.

Here are results in other European countries:

■ GREECE: The government of Prime Minister Andreas Papandreu gained a vote of confidence after three years in power. The opposition conservative party's modest increase in its share of the vote, compared to its standings in the 1981 general elections, failed to dislodge the Socialists from first place.

Final results showed that the governing Panhellenic Socialist Party won 41.6 percent of the vote, giving it 10 of Greece's 24 seats, compared to 38.1 percent and 9

seats for the opposition New Democracy party.

For the Socialists, this means a drop of more than 6 percentage points compared to its standing in the 1981 general elections, and for the conservatives an increase of just under 3 percentage points.

Support for the Communists and their representation in the Parliament remained unchanged. The pro-Soviet Communist Party of Greece took 11.6 percent of the vote, earning it 3 seats, while the independent Interior Communist Party got 3.4 percent and 1 seat.

One election surprise was that the recently formed ultra-rightist National Political Union came in as fifth strongest party with 2.3 percent of the vote, enabling it to secure the other seat. The party supports the imprisoned former dictator, George Papadopoulos, who staged the 1967 coup

and established a seven-year military dictatorship.

THE NETHERLANDS: A coalition of Dutch Greens and Communists polled 5.6 percent of the vote, entering the Parliament with 2 of the country's 25 seats. The country's governing Christian Democrats won 30 percent of the vote, going from 10 to 8 seats. Their coalition partners, the Liberals, which is a conservative party, won 18.9 percent, gaining 1 seat for a total of 5. The opposition Socialists won almost 34 percent, retaining 9 seats.

BELGIUM: The Greens scored well among Belgian voters, winning 2 seats in the Parliament for the first time. The governing Christian Democrats were the biggest losers, going from 10 seats to 6, while the opposition Socialists gained 2 seats

(Continued on Page 2, Col. 5)

## Rebuff to Ruling Parties, Irritation Seen in Vote

By John Vinocur  
New York Times Service

PARIS — Ballot counting in the European parliamentary elections, completed Monday, showed a double "no" vote — a rebuff to virtually all the parties in power, and, through record abstentions, a reflection of disillusionment with the ideals of European unity.

Voters turned against the incumbents in France, Britain, West Germany and Italy, often giving signif-

icant support to parties that the political mainstream regards as extremist or marginal.

Almost everywhere, the patterns were those of disaffection and irritation rather than a clear ideological line. While the Communists in Italy ran ahead of the Christian Democrats for the first time, the Communists in France, partners in the government, had their worst score in a national election in 60 years.

The protest quality of the vote was striking, coming in an election to a largely powerless legislature, virtually unable to affect the daily lives of Europeans. Under the circumstances, several parties representing the strongest symbolic rejection of the governments in power fared well, leaving Europe with an appearance of fractiousness and division.

This was the case both in West Germany and France, where the leftist Greens, a West German political alliance of ecologists, nationalists and anti-military factions, and the National Front, a xenophobic party of France's extreme right, were similarly successful. Each entered the European Parliament for the first time.

Although the election campaigns and the voting had little to do with the future of Europe, they created a situation in which two governments faced difficult national political realities as a result.

In France, the decline of the Communists and the rise of the National Front brought basic alterations to the political landscape, making the old system of leftist and conservative-moderate alliances uncertain.

The outcome in West Germany, involving the failure of the Free Democratic Party to win the 5 percent of the vote needed to enter the Parliament, brought a destabilizing element into government coalition led by the Christian Democrats.

As poorly as the Conservatives in Britain fared, with Labor virtually doubling its seats, Prime Minister

Margaret Thatcher could argue that in terms of popular vote her party retained the largest share and that the overall British voter participation of 32 percent made drawing national conclusions hazardous.

The one caution repeated in some analyses of the voting was that it had to be interpreted as balloting without risk, a circumstance encouraging protest and loosening voter responsibility.

Was apparent in an exit poll taken in France among National Front voters, which showed that only half would have chosen the party if the voting was for the French legislature.

With the prestige of the European Parliament already limited, the results hardly seemed likely to erode its potential as a body with true powers of decision.

European Community officials talked in terms of a disaster when discussing the high abstention levels. Gaston Thorn, president of the European Commission, described the turnout as "very bad for democracy, very bad for us."

The circumstances were particularly embarrassing for many political leaders who were accused of concentrating on domestic issues out of fear of losing votes if they devoted time during the campaign to a discussion of Europe's future. This attitude was apparent even in the reporting of the results, with newspapers concentrating on the purely national aspects.

A former British prime minister, Edward Heath, a Conservative, said voters had been convinced that Europe was essentially wrangling about budgets and budgetary surplus. But he said: "I do not think you can blame the political parties for not bringing home what is at stake."

Few commentators, in the rush of explanations of how one party advanced at the expense of another, concentrated on the picture that Europe had presented of itself, through the election, of its allies and trading partners. Those who did, noting that the European Community's leaders will gather for a semiannual meeting near Paris next week, suggested that the image was an upsetting one.

"Europe is falling asleep on its own future," the Munchener Merkur wrote. "Even the obvious fact that only a strong European political community can have a stabilizing effect on the superpowers seems to have passed over everyone's head without leaving a trace. The voters just have not understood what's at stake. If something doesn't change soon — good night, Europe."

## Costs, Competition Close In on Doctors in U.S.

Pay Is Good, but Physicians Feel Pressure to Give Better Care at Lower Price

By Victor Cohn  
Washington Post Service

CHICAGO — Fixed Medicare payments, rising health-care costs and competition from prepaid health plans and walk-in clinics are putting "a thousand external pressures" on doctors, medical officials say.

This is the toughest time for doctors since the end of World War II. Dr. James Sammons, the executive vice president of the American Medical Association, said Saturday, the eve of the meeting of the association's house of delegates.

The wartime problem, Dr. Sammons said, was a shortage of physicians at home. The problem now, he said, is "a thousand external pressures" to provide the best available care without raising fees and patients' costs or using expensive technology.

Doctors have long been among the most envied of professionals, with an estimated average annual income of \$100,000 and high public regard.

Today, besides pressures to freeze fees and other costs, they face fierce competition for patients from fellow doctors, from corporations selling health care, from hospitals opening walk-in clinics, from prepaid health plans that advertise for patients and from walk-in emergency centers.

There were 1,100 such centers as of Jan. 1. The AMA estimates that there will be 2,900 by 1987 and 4,500 by 1990.

There were 72 prepayment health maintenance organizations in 1973. There are now more than 300, covering 15 million people.

There is also competition from within. In 1970 there were 152 practicing physicians per 100,000 Americans. By 1980 there were 197, and by 2000 there are expected to be 248, an estimated surplus of 135,000 physicians.

Partly because of the increased competition and fewer patient visits per doctor, the average doctor's earnings dropped from April to September last year by 3 percent. It

was the first drop since 1970, when the AMA began keeping track.

The average net income of doctors rose from \$48,000 in 1973 to \$99,500 in 1982, however, and is now estimated at slightly more than \$100,000.

As they see patients, order tests and send people to hospitals, doctors are the starting point for most other health-care measures, which cost Americans an estimated \$1 billion a day.

That price tag has put pressure on doctors to do and charge less.

Last fall the government began setting flat fees for almost all hospital procedures for Medicare patients. With passage of the Medicare legislation, said Dr. Richard Wilbur of the Council of Medical Specialty Societies, "organized medicine's defense system was smashed."

Some government and other care would like to see the same idea applied to doctors' services: a set fee for treating pneumonia or flu or a gall-bladder inflammation. In fear of such measures and a

move in Congress for a freeze on Medicare fees, the AMA in March asked doctors to freeze their fees voluntarily for a year.

In a survey commissioned last month by the AMA, 775 doctors were asked whether they "happened to recall" any recent AMA request, without specifying the subject. Forty-nine percent remembered the freeze request.

The Senate this year passed a mandatory two-year freeze on the fees of Medicare physicians. The House rejected the idea in a major victory for the AMA, which flew in 200 doctors to pressure congressmen.

The House also rejected a step called "mandatory assignment" for doctors collecting Medicare fees. Doctors can charge Medicare patients more than the government fee, which is 80 percent of what it considers the usual area fee. With mandatory assignments, doctors would have been able to charge no more than the extra 20 percent. Many charge more.

## 'Orphaned' Embryos Pose Ethical, Legal Problem

Reuters

MELBOURNE — Two orphaned embryos in an Australian hospital will remain frozen until the Victoria state Parliament clarifies the law and medical ethics on test tube babies, state authorities said Monday.

Both parents died in a plane crash and doctors face a moral dilemma: should the fertilized eggs be allowed to die or be implanted in a sterile woman who wants to become pregnant?

The fertilized eggs date from an unsuccessful attempt in 1981 to have a test tube baby to a Mario Riccio, a Los Angeles property owner, 57, and his wife, Elsa, 40.

If the embryos were allowed to develop, legal authorities would have to decide whether they could be the fortune, estimated at \$1 million, left by the couple.

Mr. Riccio had planned to return to Australia and try again.

using the frozen embryos. But both were killed in an air crash in Chile last year, the Queen Victoria Medical Center learned last week.

The doctors believe the Riccio embryos are the world's first test-tube orphans. Rules governing human eggs fertilized in vitro will be established in legislation the state is expected to pass at the end of the year. Until then, the state attorney general, Jim Kennan, said Monday, the Riccio embryos will remain frozen.

If the embryos can be thawed without damaging them, they could be implanted in a surrogate mother using technology that has been successfully employed at the center.

But it is unlikely the embryos would survive thawing, as they were frozen when the method used was just being developed. Dr. Carl Wood, head of the center's in vitro fertilization program, said.

The medical center is trying to

contact the Riccio's lawyers, Russell Scott, a member of the center's ethics committee, said that unless the couple's will left instructions regarding the embryos they were the responsibility of the center.

Dr. Wood said: "Such an event as the death or divorce of a couple raises the issue of whether embryos have legal status and, if so, whether they can be subject to donation, disposal or custody."

Legal sources said that it was not possible under Australian law for children born if the embryos were inserted in another woman to have any claim on the Riccio's estate. They would be the legal offspring of the new family, the sources said.

The embryos have been frozen in liquid nitrogen since June 1981, when the couple came to Melbourne to take part in the center's well-known in vitro fertilization program. The technique was designed to enable a woman who is

unable to conceive normally to have an artificially fertilized egg implanted in her womb.

Mrs. Riccio's 10-year-old daughter, Claudia, died in 1978 after a shooting accident, and she and her husband were unable to conceive another child.

The first embryo implantation in 1981 failed after 10 days but two embryos were frozen for a future attempt. The couple said they would return to Australia later to try again.

In the frozen embryo method, eggs from the mother are fertilized with the father's sperm in vitro — under glass — and the embryos are frozen when two or three days old.

The embryos, kept in suspended animation in liquid nitrogen at minus 200 degrees centigrade (minus 328 degrees Fahrenheit), are defrosted and implanted in the mother's womb.

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■ Poland's bishops asked for a relaxation of political repression after elections. Page 6.

## BUSINESS/FINANCE

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■ The U.S. deficit in its current account was a record \$19.4 billion in the first quarter. Page 9.

## TOMORROW

■ Guerrillas in El Salvador have been forcibly recruiting young men from front-line villages into their ranks.



Achille Occhetto, a Communist Party official, reading results of the Italian elections for the European Parliament on Monday, as Giancarlo Pajetta, another party official, applauds.

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## Dankert Sees Major Blow to Parliament

### Italian Communists Take First Place Over Christian Democrats in Voting

By Axel Krause  
International Herald Tribune

PARIS — The European Parliament, already a weak institution possessing mainly advisory powers, has been dealt a major blow by the elections, Pieter Dankert, its president, said Monday.

The low voter turnout was "very, very disappointing" for the Parliament, said Dankert in a telephone interview, and may dim hopes for strengthening its powers.

EC officials said efforts to encourage European integration within the Parliament and other European Community institutions may be further weakened by critics who will cite the low turnout.

Only 60 percent of about 200 million eligible voters participated in the 10 European Community countries.

The turnout in the Parliament's only other election, in 1979, was 62 percent. EC national elections generally have attracted an average turnout of about 75 percent.

"But the turnout was only part of the problem," said Mr. Dankert. Mr. Dankert, a popular former Dutch Socialist legislator, has repeatedly, and unsuccessfully, urged EC member governments to cede power to the Parliament so that it would function as a multinational body wielding influence over European issues.

That goal is in jeopardy and it will now be more difficult, if not impossible, to convince member governments to relinquish their power, he said.

Pressing ahead with European unification "has become far more difficult," he said.

The composition of the new Parliament will complicate matters when members reconvene July 24 in Strasbourg, Mr. Dankert's aides added.

"A lot of the new groups coming in are not exactly motivated by European ideals, and some, like the British Labor Party representatives, are clearly anti-Common Market," an official said.

By Henry Tanner  
International Herald Tribune

ROME — The Communist Party has placed first in a national election for the first time in Italian history, results Monday from the European Parliament polling showed.

The Christian Democrats, who had won more votes than any other party in every previous election since World War II, were beaten by three-tenths of a percentage point, according to complete official returns of the Sunday voting.

The spectacular gain of the Communists is thought to have been spurred in part by an emotional mobilization of the Communist electorate and others after the death of the party secretary, Enrico Berlinguer, a week ago. Mr. Berlinguer, who collapsed after a campaign speech, was one of Italy's most respected politicians.

The party's leaders met for the first time Monday to discuss a successor to Mr. Berlinguer. The names most frequently mentioned are Alessandro Natta, a close collaborator of the late leader; Luciano Lama, the head of the Communist-dominated Italian General Confederation of Labor; and Renato Zangheri, the former mayor of Bologna.

The Communist Party newspaper, L'Unità, celebrated the election results with a special midday edition Monday, carrying a huge red banner headline with a single word, "FIRST." The Communists won 33.3 percent of the vote, the Christian Democrats 33 percent and Prime Minister Bettino Craxi's Socialists a disappointing 11.2 percent.

Turnout was 84.6 percent, the highest of any country in the European Community.

The election is regarded as a milestone in domestic Italian politics. For the Christian Democrats, the damage is limited only by the fact that the margin between the two parties is so slim that Christian Democratic politicians can describe the race as a virtual standoff and because no seats in the national parliament are changing hands.

The result is a bitter disappointment for Mr. Craxi, who, after nine months in office as Italy's first Socialist prime minister, had hoped to turn the election into a plebiscite that would guarantee him tenure for some time to come. His party's results reflect a loss of two-tenths of a percentage point compared with last year's national election.

The Socialists have been stagnating at around 11 percent for several years. Mr. Craxi had hoped to use his position as prime minister to break through to 15 percent or more, a level at which he and his party would hold the balance of power between the Communists and the Christian Democrats.

Instead, the polarization of Italian politics between the two biggest parties has been enhanced.

The three smaller parties that are in the government coalition with the Christian Democrats and the Socialists all lost ground. They are the Liberals and Republicans, who got 6.1 percent with a joint list of candidates, and the Social Democrats, who received 3.5 percent.

The Neo-Fascist grouping, the Italian Social Movement, held its long-standing fourth place among the parties with 6.5 percent. The Radicals got 3.4 percent, with the remaining votes going to several small parties.

Specialists said Monday that many voters who might have voted Liberal or Republican voted for the Christian Democrats instead, in the face of the evident danger that the predominant Roman Catholic party might be overtaken by the Communists for the first time.

Mr. Craxi's five-party coalition government before the election. The poor showing of the government has made a "review" of the relationships within the alliance necessary, spokesmen of several parties said late Sunday night. But it is widely assumed that no one in the coalition has an interest in provoking an immediate government crisis.

The Communists and Christian Democrats will each have 27 of Italy's 81 seats in the European Parliament in Strasbourg, a gain of three for the Communists and a loss of two for the Christian Democrats. The Socialists retained their nine seats.

For the Communists, the result reflects substantial increases of 3.4 and 3.7 percentage points, respectively, over the national parliamentary elections of June 1983 and the European elections of 1979. The Christian Democrats gained one-tenth of 1 percentage point over the 1983 national election but lost 3.6 percentage points compared with the European election of 1979.

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Instead, the polarization of Italian politics between the two biggest parties has been enhanced.

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The Neo-Fascist grouping, the Italian Social Movement, held its long-standing fourth place among the parties with 6.5 percent. The Radicals got 3.4 percent, with the remaining votes going to several small parties.

Specialists said Monday that many voters who might have voted Liberal or Republican voted for the Christian Democrats instead, in the face of the evident danger that the predominant Roman Catholic party might be overtaken by the Communists for the first time.

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By Henry Tanner  
International Herald Tribune

ROME — The Communist Party has placed first in a national election for the first time in Italian history, results Monday from the European Parliament polling showed.

The Christian Democrats, who had won more votes than any other party in every previous election since World War II, were beaten by three-tenths of a percentage point, according to complete official returns of the Sunday voting.

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LEBANON TALKS — President Amin Gemayel of Lebanon, left, greeted Vice President Abdel-Halim Khaddam of Syria in the Lebanese village of Bikfaya on Monday. Mr. Khaddam arrived for talks aimed at resolving problems preventing national reconciliation.

## Despite Poor Showing, Kohl Plans No Reshuffle

By James M. Markham  
New York Times Service

BONN — Chancellor Helmut Kohl acknowledged Monday that he was "not satisfied" with the poor showing of his Christian Democratic Party in the elections to the European Parliament, but insisted that the drubbing of his junior coalition partners, the Free Democrats and the possible departure of one of its senior cabinet figures would not lead to a government shake-up.

In the contest Sunday, all parties except the young Greens organization lost votes compared to the last election to the Strasbourg-based Parliament five years ago.

At a news conference, the chancellor deflected attention from the coalition's weak performance by noting that the Social Democrats had done even worse, particularly in the southern state of Baden-Württemberg, the focus of a five-week-old metalworkers' strike.

"The areas that are affected by this strike have made it clear that they have no sympathy for this strike," said Mr. Kohl.

He criticized the Social Democrats for playing up on the eve of the election reports that a Bonn court is about to confirm the pending indictment against Economics Minister Otto Lambsdorff. A central figure in the Free Democrats, Mr. Lambsdorff was accused last November of taking bribes from the Flick holding company.

Mr. Kohl made it clear that if Mr. Lambsdorff should be forced out of the cabinet, another Free Democrat politician would replace him. Aides of Franz Josef Strauss, leader of the Bavarian Christian Social Union, have been saying that Mr. Lambsdorff's departure should lead to a wholesale cabinet reshuffle that might permit their leader to join the government.

Mr. Kohl refrained from noting that Mr. Strauss's grouping dropped by 5.3 percent in the European vote, more than the overall fall in the Christian Democratic tally.

At the headquarters of the Greens, who have spearheaded anti-nuclear and ecological protests in West Germany, Ulrich Post, a member of the party's executive, declared: "The Greens were the only victors in the poll. The voters have given us their trust and made us the third force in Europe."

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# Collapse of an Iowa Plant Tarnishes Experiment in Worker Ownership

By William Scrinn  
New York Times Service

**WATERLOO, Iowa** — In 1980, after the Rath Packing Co. had lost more than \$23 million in eight years, the company's workers bought it in a bold attempt to save their jobs.

The plan drew widespread attention as a way for workers, unions and communities to counteract plant closings. The move at Rath, advocates of employee ownership said, represented the most comprehensive experiment in management participation and industrial democracy in the United States.

Today, despair is the chief characteristic at Rath. The company, whose old red-brick plant rises from the bank of the Cedar River, has filed for protection under Chapter 11 of the U.S. bankruptcy laws and the company's 1,800

workers have picketed the plant — in effect, picketing themselves — over changes in work rules.

Lyle Taylor, the union local president who guided the takeover, is now the company's president. He faces opposition from many former union allies and numerous workers.

"He's in the same mold as the former president," said Charles Mueller, Mr. Taylor's successor at the union local. "The first thing they do when the company is in trouble is look at the workers' pocketbooks."

Mr. Taylor responded by saying he must act to protect the company and workers' jobs. "You see some guy you worked with, some of the old-timers, and you know if this place closes, they've got no place to go," he said. "You've got to do what you think is best for them."

Last November, the company filed for reorganization under

Chapter 11 and in December a bankruptcy court judge set aside the company's contract with Local 46 of the United Food and Commercial Workers, keeping wages at \$7.24 an hour and blocking increases that would have raised their wages to \$10.24.

When they took over the plant, the workers gave up \$30 a week in wages in exchange for 1.8 million shares of stock at \$2 a share, and then agreed to a three-year labor contract that froze wages and cost-of-living payments and terminated the pension plan. Later, they accepted an additional wage deferral of \$2.50 an hour.

The situation at Rath, which makes a variety of pork and beef products, is far more personal and bitter than an examination of balance sheets and court actions suggests. Besides the picketing over work rules, 300 workers recently

struck to protest the dismissal of a worker who refused overtime. And because of distrust of management, the union no longer participates in discussions about democratizing the plant by giving workers a larger voice in how it is run.

Monday, at the company's annual meeting, the directors were to report losses of \$13 million for 1983, following losses of \$6.5 million for 1982. Some union members are seeking to elect a majority of new worker representatives to the company's board. They contend that worker representation in the management is inadequate even though three workers serve on the board and the workers elect a majority of its 16 members.

The dreams of the Rath workers and local union leaders were perilous. Once, the meat industry was relatively stable, dominated by such major producers as Armour and Swift, plus such old independ-

ents as Rath, a family concern founded in the 1930s.

But in 1960, a new company, Iowa Beef Processors, now IBP, brought radical change to the industry, emphasizing new slaughtering technologies and building plants in meat-raising areas, in contrast to older companies situated in such longtime packing cities as Chicago and Kansas City, Missouri. It became the nation's leading meat processor.

Moreover, some older companies were becoming parts of conglomerates, giving them greater power against unions. Many new and efficient nonunion packers appeared. In recent years, the industry has been marked by plant closings, union-management warfare and substantial concessions in wages, benefits and work rules.

This has meant grave difficulties for an independent union packer like Rath.

Mr. Taylor, who was named president of the company in March 1983, said nonunion packers could pay wages of \$6 an hour, giving them major advantages over Rath. And large, efficient union packers could more easily pay the higher union wages than Rath.

A number of people, including Mr. Taylor and Mr. Mueller, said the failures at Rath did not mean employee ownership was impossible.

William F. Whyte, emeritus professor of industrial relations at Cornell University and a consultant to Rath, said: "It is obvious that the cooperative relationship at Rath has broken down and that a good deal of enmity has arisen. People who were good friends are estranged from each other."

But he added that employee ownership was a radical departure from traditional management

forms and that it should not be surprising that it would face substantial difficulties.

Under the new system, Mr. Whyte said, productivity at Rath has increased 20 percent. But production costs are only 15 to 20 percent of total costs, he added, so that the 20 percent improvement in productivity means a reduction of only about 3 or 4 percent in total costs.



**PASSING THE TORCH** — President Ronald Reagan gave a torch to Jan Wilson to be used in the opening ceremonies Sunday for the International Games for the Disabled in Uniondale, New York. About 1,800 athletes from 53 countries are participating in the games.

## Doctor Says New Painkiller Ibuprofen Should Carry Detailed Label Warning

New York Times Service

**WASHINGTON** — A month after the U.S. Food and Drug Administration approved the nonprescription sale of the pain reliever ibuprofen, a medical discussion has broken out about which warnings should be carried on the label.

Dr. Leslie P. Dornfeld, a nephrologist at the University of California in Los Angeles, said the labels on nonprescription ibuprofen — sold under the brand names No-

prin and Advil — do not adequately warn users that the drug could cause kidney problems and gastrointestinal bleeding.

The drug is being put forward as an alternative to aspirin and acetaminophen, which is sold under such brand names as Tylenol.

Ibuprofen has been available by prescription since 1974 as a remedy for headache, arthritis, menstrual cramps and fever, and it is said to produce less stomach irritation and danger of overdose than the other pain relievers.

Like other parents, Carl's mother, Candy Lightner, a real estate agent in the Sacramento suburb of Fair Oaks, had been vaguely aware of this but it did not hit with full force until she discovered why Carl had died.

Her daughter's killer had been out on bail only two days on another hit-and-run drunken driving charge. Despite two drunken driv-

ing convictions, he had been allowed back in his car and the prosecutor did not hold out much hope that even Carl's death would keep him off the road for long.

Mrs. Lightner had never organized anything, never given a public speech. But within a week she had created Mothers Against Drunk Drivers (MADD), composed of herself, her father and a friend.

## Taxi Funds Set In Bars to Get Drunks Home

The Associated Press

**NEWPORT, Rhode Island** — The uncle of a 7-year-old girl who was killed by a drunken driver wants to create a \$25 fund in each of this city's 20 bars to pay taxi fare for people who drink too much.

Kyeumura Hardin was killed two years ago while she played in front of her East St. Louis, Illinois, home. Her uncle, Gregory A. Jones, 25, who moved to Newport five months ago, wanted to do something in her memory. He started the Kyeumura Program by donating the first \$200.

Bartenders may use the \$25 to pay for a cab for anyone too drunk to drive, or for passengers who refuse to ride with a drunken driver. Mr. Jones hopes bar customers will donate, too, and said he hopes the idea will spread throughout the United States.

"I was very mad. I was very bitter, there were elements of revenge," she said. "I felt if I did nothing, nothing would happen."

The tiny group began knocking on doors in the California capital, trying to give meaning to a senseless death. Today MADD is a national movement with 258 chapters, 300,000 supporters and many spinoff groups that have helped to overcome decades of public apathy and congressional inertia.

Senator Richard G. Lugar, Republican of Indiana, recalls the night he came home to find that his youngest son, David, had just attended the funeral of a friend, another teen-ager, who had driven a car after drinking too much.

When Mr. Lugar, in his capacity as a board member of the American Institute for Public Service, met Mrs. Lightner a year ago, he was startled by her story and the fervor of her cause, and decided to see if the time had come for federal legislation.

Mrs. Lightner already had persuaded Representative James J. Florio, Democrat of New Jersey, to submit a bill encouraging a state minimum age of 21 for consumption of alcoholic beverages. Representative James J. Howard, Democrat of New Jersey, chairman of the Public Works and Transportation Committee, soon joined the campaign, proposing a reduction of federal highway funds to states that declined to raise their drinking age to 21. Mr. Lugar submitted a bill in the Senate and found interest in the issue increasing back home.

"Every time we went to a high school we would find a newly pro-

nized SADD (Students Against Driving Drunk) group and they wanted to talk about it," said Mr. Lugar's press secretary, Mark Helmke.

SADD had begun as a spinoff from Mrs. Lightner's California groups, and, like MADD, continued to pop up in other parts of the country. A particularly strong effort began in Massachusetts, where Robert Anastas, a Wayland High School teacher, decided to devote his career to the issue after two of his hockey players died in auto accidents.

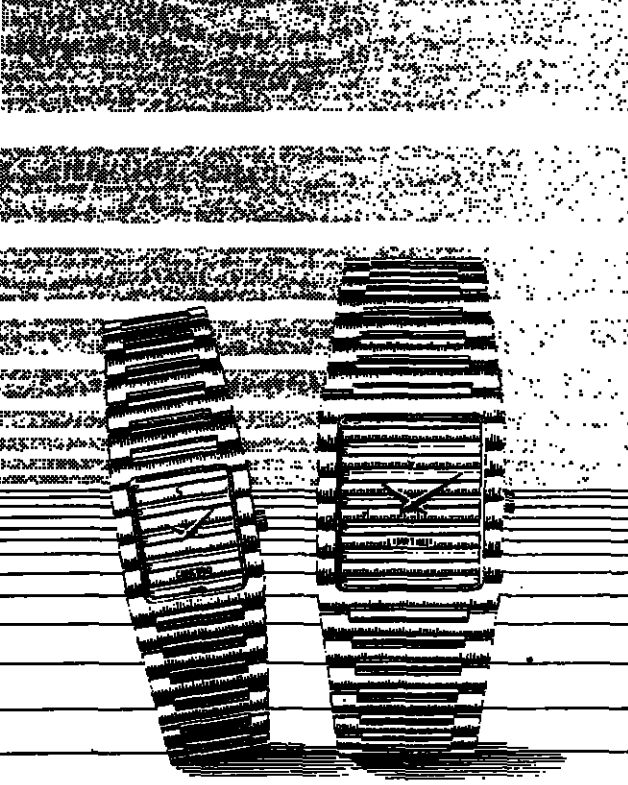
Mr. Anastas now has programs in 6,000 high schools encouraging students to call home when they have been drinking.



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# For Peace of Mind

Travellers Cheques



# Herald Tribune

Published With The New York Times and The Washington Post

## Nicaragua, Pro and Contra

Though President Reagan would not agree, Congress would do him a service by ending his anomalous overt-war against Nicaragua. From its inception in 1981, this operation has affronted principle and sense. Yet for a variety of reasons, Congress has been unwilling to deny funds to anti-leftist rebels harassing a hostile Marxist regime. It is worth reviewing those reasons.

The Sandinists betrayed their promise to hold elections after taking power in 1979. They now promise a November vote but refuse to concede the chief demand of their opponents: an end to emergency powers. The anti-Sandinist "contras" want genuine elections in a democratic Nicaragua and deserve U.S. help.

There is a circular catch to this argument. As long as the rebellion continues, the Sandinists have a plausible pretext for retaining emergency powers. In any case, the contras have no practical hope of winning, short of sending in American troops to help them. In three years, they have yet to seize and hold a single town—or even unite under a single command.

Nicaragua is incurably expensive. Its leaders talk of revolution without frontiers, and they mean what they say. Witness the massive inflow of weapons and advisers from their comrades in Moscow and Havana. And this buildup started in 1979, long before the contra rebellion.

This is a distinctly North American view of Nicaragua's menace. The countries whose security would be directly threatened show no enthusiasm for the contra effort. Even El Salvador's democratically elected president, José Napoleón Duarte, tacitly declines to endorse the not-so-secret war.

Likewise, there is a striking change of stance in Honduras, where the hard-line military chief was recently ousted. Under his command, Honduras became a staging ground for continuous U.S. maneuvers and a friendly

base for the contras. The new commander, General Walter López Reyes, urges a "negotiated and peaceful regional solution to the Central American conflict" and shows no inclination to behave like an American proxy.

Still, Nicaragua is supplying arms to guerrilla comrades in El Salvador. Blocking this traffic is a legitimate U.S. purpose, expressly sanctioned by Congress. To cut off \$21 million in emergency aid to Nicaraguan rebels would benefit Salvadoran subversives.

This argument has been challenged by David MacMichael, a former CIA analyst. He accuses the Reagan administration of "systematically misrepresenting Nicaraguan involvement in the supply of arms to Salvadoran guerrillas to justify its efforts to overthrow the Nicaraguan government." He says the CIA is bending information to support policy and that arms interdiction was never a serious purpose of the contra effort. Mr. MacMichael is an ex-Marine whose contract with the CIA was renewed in 1983. He may thus have personal reasons for asserting that there has not been a single interdiction or a verified report of arms moving from Nicaragua to El Salvador since April 1981. Nonetheless, though there have been heated denials of his charges, they have come without evidence.

Congress needs no access to classified files to see what is visible to all, that the contra operation has become an embarrassment. Its unstated purpose, to depose the Managua regime, is unattainable. Its stated purpose, to interdict a weapons flow, is justified only by assertion. On three occasions, the House has voted against spending another \$21 million for this war, while the Senate has narrowly voted to give Mr. Reagan what he wants. Now the matter has come to a conference committee for resolution. Let the House speaker, Thomas P. O'Neill, hold his ground.

—THE NEW YORK TIMES.

## A Nonsecret About Taxes

The administration that invented the non-secret secret in order to wage "covert" war in Central America wants to see if the concept will work on taxes, too. President Reagan's reelection campaign proclaims that America is feeling good again, and no one at headquarters cares to reveal a sobering truth: There has to be a tax increase next year.

It is no secret that the Treasury is drawing up a grand design to reform the federal tax system, but since voters might perceive reform as camouflage for raising taxes, the administration insists it will be "revenue neutral." Recently, however, Treasury Secretary Donald Regan said there might be two tax bills next year, the reform bill and a congressional bill to raise new revenues. That prompted the president again to disavow any need for new taxes to wipe out the deficit.

It is refreshing, therefore, to have the Brookings Institution point out that reform and higher revenues are not alternatives. They are equally urgent. Brookings' newly published "Economic Choices 1984" offers plans for both, plus the most comprehensive plan to date for getting the deficit down to manageable proportions within the decade.

By 1989, its plan would cut \$92 billion from projected growth of defense and nondefense

programs, save \$88 billion in interest annually on the debt and increase revenues by \$108 billion. This would cut the 1989 deficit to \$20 billion instead of the \$308 billion projected.

The plan judges the present tax system unfair, inefficient and complicated. But it correctly observes that reform alone will not cut the deficit. Even if designed to raise revenues, any restructuring of the system would have to be phased in gradually. So, for immediate needs, Brookings proposes a temporary income tax surcharge of up to 6 percent and the removal of some deductions.

For long-range reform, it would replace the current system of income-minus-deductions with a tax on "cash flow"—wages, interest, dividends, social security, loans, inheritance minus whatever goes into savings, investments and life insurance. The top bracket would be 39 percent. The idea deserves to be tested against the growing list of "flat" tax plans, consumption taxes and other proposals.

Reform is needed for taxpayer fairness and economic growth. More revenue is needed if ever the budget deficit is to be brought under control. An election year is exactly the time to explore such matters in public, not cover them up, as the White House wants to do.

—THE NEW YORK TIMES.

## Someone Tell the President

Sometime near the end of a typical Ronald Reagan press conference—it happened again last Thursday night—a reporter asks a question having to do with the impact of the president's program on the less-favored of the country's citizens. The president will look uncomfortable for a moment, rather as if he were trying to arrange a particularly complicated reaction. Then he will lumber his way through a familiar set of bad statistics.

His programs, he will argue, are not unfair because, actually, they have increased benefits for the poor. "The government is providing 95 million meals a day." True, food benefits have been cut for the not-so-poor, but "we increased the number of people that were getting food stamps because we transferred this [savings] from people who are at a higher income level." As for his tax policies, they "have been more beneficial" to people at the lower end of the earning scale "than to anyone else."

The trouble with this standard response is that it is based on numbers that are demonstrably wrong. The 95-million meal figure, for example, is pure hokum arrived at by a combination of double-counting and assuming that if government contributes a few cents toward a meal, it has bought the whole meal. The several billion dollars saved in food stamp benefits were not used to increase benefits for poor people. All recipients suffered some benefit

losses. The number of people receiving food stamps did increase, but that is because high unemployment and cuts in welfare benefits drove more people into dire poverty.

And the roughly proportional cuts in tax rates, along with big new tax shelters and breaks on capital gains, estate and gift taxes, were worth far more to rich people than to the poor. The president is, no doubt, remembering that the share of total taxes paid by people with incomes over \$50,000 increased slightly in 1982. But that was because, in that recession year, their share of total income increased relative to that of the lowest bracket groups, not because the tax cut did not favor them.

If the president thinks that lower-income people were favored by the tax cut, he should ask them whether they would rather have the \$170 cut that the Congressional Budget Office estimates a lowest-bracket taxpayer will save this year, or the \$22,000 that a top-bracket taxpayer will save.

The president says these things with such earnestness that he surely must believe they are true. This would imply that he would also favor policies that actually produced these results. Many people who work for the president are capable of performing the simple arithmetic that would demonstrate the facts to him. Doesn't he deserve to know?

—THE WASHINGTON POST.

## FROM OUR JUNE 19 PAGES, 75 AND 50 YEARS AGO

### 1909: Russia Explains Ship Incident

ST. PETERSBURG—On inquiry at the Foreign Office [on June 18] a Reuters representative was informed that complete official details had not yet been received regarding the shelling of a British steamer off the coast of Finland, but it could be authoritatively stated that the firing was evidently the result of a regrettable misunderstanding. The following version of the firing on the British steamer Woodburn is given by the St. Petersburg official agency: "The vessel, which was steaming in the channel where the Imperial squadron was lying, on account of an offense against the prescribed regulations was signalled to heave to. As the order was not obeyed the guardship first fired three blank charges and then four live shells."

### 1934: Convicted Governor Holes Up

BISMARCK, North Dakota—This state capital was in a turmoil [on June 18] after a day of tension which saw federal troops come and go, and during which Governor William Langer, under conviction of conspiracy, resorted to armed force to prevent Lieutenant-Governor Ole Olson from taking over the reins of the state government. Governor Langer, found guilty [on June 17] by a jury, after two days' deliberation, of forcing state employees to contribute to political campaigns, was granted a postponement in passage of sentence, and immediately announced he would fight to retain his office. Lieutenant-Governor Olson took the oath of office as governor but was unable to enter the executive offices.

## A Scenario Favoring the Underdog

By David S. Broder

WASHINGTON—When "everyone" agrees on something, it is frequently wise to listen to someone who dissents. The conventional wisdom has been proved wrong so often in this political year that there is certainly a chance that it will be wrong again.

That is why I went back to talk with Richard Leone about Walter Mondale's chances of beating President Reagan. "Everyone" says these prospects are all. This column has dwelt on the weaknesses the primaries revealed in Mr. Mondale and the difficulties he faces in trying to unseat the incumbent.

As an antidote to that orthodoxy, I offer the view of Mr. Leone, a veteran of New Jersey politics and the self-described "house optimist" of the Mondale campaign in the Northeast. Mr. Leone established his credentials with me in mid-May, when "everyone" said Mr. Mondale faced a tough fight to win the New Jersey primary.

I bumped into Mr. Leone at the Mondale state headquarters in Livingston, New Jersey, where he was virtually the only person talking about the possibility of a big win. When Mr. Mondale blitzed the opposition, winning 99 delegates to 8 for Jesse Jackson and none for Gary Hart, I decided to read the notes of my interview with Mr. Leone.

What he had said was this: "When Walter Mondale is in a state where he must concentrate on expanding his base, he does well. When he is in a state where the campaign is designed to preserve his base, he does not."

In states like New Hampshire and Ohio, he let himself be stereotyped as the candidate of this group or that group. He became the typical Old Politics figure. But in states



like Illinois and New York, where he recognized he had to go beyond his base to win, he has done well. "New Jersey," Mr. Leone said, "is that kind of state. It is up-scale and independent. And Mondale is going after those voters."

He won their support in New Jersey, while failing the same day in California, where his campaign was aimed at preserving his base among the elderly, the Hispanics, the Jews and members of organized labor.

In New Jersey, by contrast, Mr. Mondale beat Mr. Hart among self-described independents, among the 70 percent who said they had not been hurt by Mr. Reagan's economic policies, among the self-employed and the salaried workers, in non-union households, and among those with the highest levels of education and income, according to exit polls.

He won these groups in New Jersey (he had lost their counterparts in other states) by emphasizing issues such as arms control, the environment and economic growth.

The payoff was that Mr. Mondale, for the first time outside the South, was rated as being superior

to Mr. Hart as a strong leader. What are the implications for the general election? Mr. Leone draws two lessons. "People expect Ronald Reagan to be dazzling," he said in a post-primary interview, "and they expect Mondale to be unexciting. So when he [Mondale] starts campaigning hard, they will be surprised. They will be surprised how well he will do in debates."

If this "expectations" argument is traditional from the camp of the underdog, the second point Mr. Leone made was more subtle. "Mondale needs to play off someone, to draw the differences," he said. "It is not the differences themselves that are important, but what people learn about Mondale from these exchanges. They start out knowing him only as a former vice president, backed by the politicians and the big interests. What they learn is that he is very good on the [nuclear] freeze issue, on the environment, on women's issues, and the other issues of concern to them. They start to take another look."

Then Mr. Leone said something surprising. "I've always thought the

primaries would be a lot tougher for Mondale than the general election. Why? "Because the job of drawing the differences with the other Democrats was bound to be more difficult than it will be with Reagan. The greater the differences, the more people will learn about Mondale's positions; and the more they learn, the better his chances of expanding his base. If he can secure his base by running the right kind of convention and frame the issues with Reagan correctly, then he can win the election — no question."

But Mr. Mondale's "house optimist" lists two potential hurdles: the candidate must succeed in creating order and unity out of the potential chaos at the convention next month in San Francisco, and he must then wrest from Mr. Reagan and the White House the initiative in "framing the debate."

At the risk of being unconventional, let me say that if Mr. Mondale and the Democrats manage to do both those things, then the autumn may well bring as close a campaign as Mr. Leone suggests.

The Washington Post.

## Just What Is the Threat From Nicaragua?

By Viron P. Vaky

WASHINGTON—Did Secretary of State George P. Shultz's visit to Managua mean that the Reagan administration has changed course in Central America? Or was it only a tactical blip in a continuing confrontation? In fact, the visit probably signified much less than many observers would like to think. The administration is still not sure whether containment or elimination is the best, and most feasible, way to deal with the Sandinist regime.

Over the past three years, the administration's geopolitical concerns have shifted from El Salvador to Nicaragua — to the alleged source of Communist infiltration. Yet even the administration has never been entirely sure about the nature of the security threat posed by the Sandinists. There is virtual unanimity that Soviet or Cuban military bases or combat presence in Central America would be an intolerable threat. But would that be the only intolerable threat?

The predominant official view has been that not only military bases but even conventional relations between the Sandinists and the Soviet Union and Cuba would be threatening, because such ties might lead to intelligence sharing or facilitate future Soviet aggression. Other officials argue that the real threat is the revolutionary ethos of the Sandinists, which requires them to export revolution.

This uncertainty about the nature of the threat gives rise to a host of other questions, also unresolved. Is the survival of the Sandinist regime compatible with peace and stability in Central America? Are there any circumstances under which the United States would be prepared to coexist with the Sandinists? Can Washington and Managua reach accord on specific security points, such as cutting off aid to the Salvadoran rebels and what price would the United States pay for that? Or must the Sandinist regime change its nature before Americans will deal with it?

The Reagan administration has tended to weave between two poles. One is its profound distrust of the Sandinists and its conviction that any settlement that permits them to remain in power would perpetuate a Soviet-Cuban foothold in the isthmus. The logical implication is that they have no good. The other pole — is that the political and military costs of exercising them by force may be too high for even this administration to bear.

What about the alternative — a "political solution"? Here, the debate really begins. What constitutes "negotiation"? And what really are the U.S. demands? The administration insists that the Sandinists would have to agree not only to stop exporting revolution but also to change the nature of their regime and "sanitize" their relations with Moscow and Havana. This insistence on simultaneous changes in Nicaragua's foreign and domestic policies makes the U.S. demands seem less a basis for negotiations than terms of surrender.

Why can't the White House separate the two — separate an immediate security threat from a long-term political objective? Does the administration not see that it would be more practical to negotiate now about concrete security problems, such as an end to cross-border subversion, and leave aside larger "internal" problems, until they can be pursued by more appropriate strategies? Washington's argument has been that the Sandinists cannot be trusted to behave unless they "change their spots." It has therefore been reluctant even to enter negotiations. For the administration, it is a matter of all or nothing.

How to convince the Sandinists to yield to such a comprehensive pack-

age of demands? Enter the "contras." Some in the administration may once have hoped to use these counterrevolutionary fighters to overthrow the Sandinist government, but they have been restrained by the difficulty of achieving that outcome without much deeper American involvement. What the administration appears to have in mind, therefore, is simply to press the Sandinists until they cry "uncle" — until they agree largely without conditions to U.S. demands. For the White House, "negotiations" would be about working out the details of the continuation of confrontation by other means.

How feasible is such a pressure

strategy? That depends on how much pain the United States can inflict and on what it is finally prepared to settle for. It depends, too, on how much pain the Sandinists are prepared to absorb and how much the Soviet Union is willing to help them.

What about the Shultz visit? It does not indicate that the administration has made up its mind about any of these things; after all, the secretary repeated this support for the strategy even as he left Managua. Shultz identified officials traveling with him did say that Washington is now prepared to discuss steps in each of the areas of concern rather than deal with them "fully all at once." But officials

traveling with the president in Europe said he worried that the State Department was being overly optimistic. The visit may simply have been an effort to tell critics and be nice to the Mexicans.

If nothing comes of the initiative, hard-liners will cite that as "proof" that the Sandinists do not really want to negotiate. That may or may not be true, but it will be beside the point until the administration can take a more realistic, practical approach.

The writer, former U.S. ambassador to Costa Rica, Colombia and Venezuela, was an assistant secretary of state for inter-American affairs in the Carter administration. He contributed this view to The New York Times.

## Latin Debtors Come Together, Divided

By Juan de Onis

RIO DE JANEIRO—If the debt or countries of Latin America were as united on what to do about their common problem as foreign bankers are on collecting their money, the meeting this week of Latin American finance and foreign ministers, in Cartagena, Colombia, would have the makings of a show-down.

But the Latin American governments are politically divided, uncertain about one another's intentions and weakened by financial anemia and social upheaval. There is an absence of strong regional leadership and of resolve for collective action.

Anxieties over the crushing burden of the region's foreign debt of \$330 billion, and the alarming decline in regional economic growth since 1982, produced the cry for help contained in the letter sent to the economic summit conference in London by the presidents of Argentina, Brazil, Colombia and Mexico.

What the Latin Americans got in reply was a stiff-arm. Led by President Ronald Reagan, the big creditor governments rejected a "scheme of shared responsibility" for easing the debt burden. The Latin Americans were told to work out their problems case by case with the international banks that hold 80 percent of the debt and which collect interest at an annual rate of 540 billion.

This is the heart of the problem. The United Nations Economic Commission for Latin America calculates that the countries of the region, all hungry for capital to promote economic and social development, paid \$21 billion more for debt service last year than they received in loans and investments from outside the region.

In the words of Sergio Correa da Costa, Brazil's ambassador to the United States, this treatment of the debt problem is like "a blood transfusion from the patient to the doctor."

But in the absence of a positive response to their appeal for cooperation from the creditor governments on a comprehensive debt restructuring, the Latin American governments face a dilemma that divides them.

Do they stay within the rules for international finance set by the banks and the International Monetary Fund, getting the best deal each can negotiate separately, or do they collectively tell the banks "enough," and set out Latin American terms for debt repayment, limiting the level of interest rates and the amount they will pay annually in debt service?

Of the nine countries that have agreed to send ministerial delegations to Cartagena, only Argentina seems to be prepared to push for a "political" challenge to the present foreign bank-IMF system.

The new Argentine democracy under President Raul Alfonsín will make Cartagena a sounding board for its rebellion against rigid IMF

with Argentina in a confrontation with the banks. Mexico, which touched off the Latin American debt crisis in 1982 when officials in Mexico City decided to suspend debt payments, is busily working out improved terms for refinancing its debt, with the help of a \$12-billion trade surplus that covers interest payments.

The country that holds the balance in the Latin American debt strategy is Brazil, which has the largest economy and is the largest debtor. Under the economic leadership of Antonio Delfim Netto, the planning minister, Brazil rejects a confrontational approach to the banks. Although it has to pay up to \$12 billion in interest this year under the present debt scheme, exports are booming and officials foresee a trade surplus of close to \$12 billion this year.

"All that we have to do is keep negotiating for better terms; as long as we keep our interest payments going we will stay alive," said Mr. Delfim Netto. He sees exports rising to an annual level of \$40 billion by 1987.

What all these nations can agree on is that international interest rates have to come down and protectionism in the markets of the industrial countries has to be fought in forums such as the General Agreement on Trade and Tariffs, the U.S. Congress and the European Community.

The most that can be expected to come out of Cartagena is a renewed appeal for an international trade conference that would take into account the need of developing countries to expand their exports to pay off debts, and warnings to the Reagan administration on U.S. budget deficits that contribute to high interest rates.

The realists in the region do not want to launch a financial Falkland Islands war that they lack the unity and strength to win.

Los Angeles Times.

### Credibility at Stake

James M. Markham's balanced report on Radio Free Europe and Radio Liberty ("Twin Stations in Europe Expanding," June 11) pointed out that U.S. managers who closely supervised much of Radio Liberty's programming have been removed. Ideally, the two stations can best seek to operate on a partnership basis where authority and responsibility are appropriately shared between competent émigrés and qualified American supervisors. Where this ideal cannot be realized because of professional inadequacies or inexperience among émigré staffers, it hardly makes sense to give the latter ad-

ed independence. That, however, is what has happened in some cases.

On the one hand, Frank Shakespeare, chairman of the Washington-based Board for International Broadcasting, has appointed a management team clearly ideologically of the right, creating a political atmosphere evident to all at Radio Free Europe and Radio Liberty. On the other hand, American involvement in decisions on program content has been significantly reduced.

Management's assumption evidently is that this will result in harder-line anti-Communist propaganda. The potential dangers therein, including reduction of credibility, or worse, are creating growing concern in those congressional circles most

## In Europe, The Public Just Shrugs

By Flora Lewis

PARIS—The irony of the just-ended elections to the European Parliament is that they have been turned into a cost-free protest against national governments.

The first direct vote for the European Community's weightless deliberative body was in 1979. Before that, members were designated by national legislatures. Reform was urged by eager pro-Europeans to revive popular interest in the Community, perceived as a distant bureaucracy without grass-roots links.

The argument was that a special election campaign would give citizens of the European Community a sense of direct responsibility for the development of their joint enterprise and spark a new momentum for European unity. It didn't work.

In their first term, the parliamentarians talked up a storm, but nobody listened. Since they cannot legislate, and have seldom dared to use their power, the widespread conclusion was that they simply did not matter.

If the idea of a united Europe was still as exciting and mobilizing a goal as it was in the 1960s, the conclusion might be that the Parliament should be strengthened, endowed with more practical powers. But instead of broadening voters' outlook to common problems beyond their country's borders, the campaign was a sorry demonstration of how much their concerns have shrunk.

All emphasis was on national politics, with no really European issues offered in search of a new mandate. Since national governments were not directly affected, however, voters had a chance to vent their spleen without risk of shifting power. The effort to promote responsibility provided instead an irresponsible anti-popularity contest, which weighs on politicians but does not force them out.

Participation was far below normal everywhere, only 30 percent in Britain. Almost all governments were sharply rebuffed, and opposition parties gained whether they were on the left or on the right.

Anti-Europeans did well, especially in Britain and Denmark. In England, Labor nearly doubled its number of seats, although an important by-election in Portsmouth during the European election showed overtly optimistic. The visit may simply have been an effort to tell critics and be nice to the Mexicans.

If nothing comes of the initiative, hard-liners will cite that as "proof" that the Sandinists do not really want to negotiate. That may or may not be true, but it will be beside the point until the administration can take a more realistic, practical approach.

In France, the extreme right made an unusual showing of more than 10 percent, almost even with the Communists, who dropped to a record low of 11.2 percent. Voters who dislike both the Socialist-Communist government and the major opposition could show thumbs down this way, without feeling they had given extremists a handle on power.

In West Germany, the leftist Greens sank the Liberal coalition partners in Chancellor Helmut Kohl's government in the same sort of reaction. In Italy, the Communists may have outscored the Christian Democrats for the first time, as a gesture of public sympathy after the death of the Communist leader Enrico Berlinguer.

In Greece, the elections generated excitement, even disorder, but not about Europe. The point was how vociferously the opposition wanted to put down Prime Minister Andreas Papandreu's Socialist Government. Everywhere else, the campaign was a dud.

It adds up to concrete evidence supporting the many less tangible signs that Europe has run out of steam. Leaders may intone solemn appeals and propose grand schemes to revive cooperation. The public shrugs. The European ideal has deteriorated in its consciousness to the wine lake, the butter mountain and the sea of milk that drain its resources, and the budget bickering that divides its governments.

This is a sad fact three years before the Community reaches its early for doctored future. It is still far from mature in the sense of becoming even a true common market without national barriers to trade and finance, let alone moving on toward the United States of Europe once envisioned.

The decadence is not necessarily terminal. The Community is not going to fall apart soon, though it is hard to see any spring of rejuvenation on the horizon. Not one of today's leaders is able to speak to or for more than his own country. Everyone has turned inward.

The loss is America's as well as Europe's. It means there is no second pillar for the trans-Atlantic partnership that President Kennedy described. It increases the burden of American leadership to maintain the unity of democracies, on which the future depends. Europe's paralysis may tempt Washington to go it alone, but it should not. It adds to America's responsibility.

The New York Times.

## LETTERS TO THE EDITOR

### Designed for the Pub-lic

As a regular English pub-goer, I was somewhat surprised by Jon Nordheimer's June 14 feature story "Britain's Pubs Fall on Hard Times." U.S.-Style Refreshment Takes Hold. While the average pub is indeed changing, the claims of American influence are greatly exaggerated. The majority of pubs are being relocated for the sake of comfort while retaining the traditional style.

LARRY MOORE, Bitterley, England.

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July 1984

# SRI LANKA

## A Model Third World Nation Committed to Democracy, Development and Non-Alignment

**P**RESIDENT JAYEWARDENE of Sri Lanka meets Mr. Ronald Reagan, President of the United States of America this week. This is a memorable event, the climax of a State visit at the invitation of the White House, and an occasion for the reinvigoration of ties by both nations.

Over the years, Sri Lanka has figured in the American imagination as a beautiful, exotic island jewel in the Indian Ocean, enriched by several religions and multiple cultures and with a rich tradition rolling back into the distant past. Both countries share an unshakable belief in individual rights and liberties, and in the democratic political system as the basis for promoting both political stability and economic progress in the Third World. Sri Lanka is among the few nations which owes its present vigour and outlook to the sturdy growth and consolidation of its parliamentary institutions.

Thirty-five years after independence, Sri Lanka stands committed to a free and just society, seeking the prosperity of its people through a new set of open economic policies appropriate to the philosophy of an open society and its fundamental rights. This provides a context in which an American-Sri Lankan dialogue acquires a more than usual relevance and an enhanced capacity for mutual understanding.

### Basic Indicators

The substantive progress it has achieved so far can, for example, be gathered from a reference to the three basic social indicators of life expectancy, infant mortality and literacy which together add up to an index to the physical quality of life in a third world country as well as in the rest of the world.

On this reckoning the United States with a per capita income of US \$ 13,000 achieves a placement in the upper 90s on a scale of 0 to 100, the Republic of Korea 82 with a per capita income of a little under US \$ 2,000 and Singapore 86 with a per capita income of approximately US \$ 5,000. Sri Lanka is 83 with an income of no more than US \$ 300, thereby establishing an unusual nexus between the qualitative and quantitative aspects of life and development. In the pursuit of defined economic goals, Sri Lanka has always been guided by the need to develop the individual's potential as a human being within the framework of democratic liberties and rights.



President Jayewardene and the First Lady

This balance between physical and human needs is what democracy and the parliamentary system in Sri Lanka have been designed to promote and preserve. Sri Lanka was the first among the third world countries to introduce universal adult franchise and establish in the mid-forties the basis for a welfare society by introducing free education, free health service and a system of consumer subsidies. Under President Jayewardene's leadership these have been harnessed to and reconciled with the pragmatism of a dynamic economy

### National Objectives

In the pursuit of national objectives Sri Lanka recognises two imperative conditions. First, the vital importance of world peace. Second, the equal importance of securing the co-operation of all nations in the global cause of economic emancipation. These certainly are among the basic convictions with which President Jayewardene is seeking, with the US President, to initiate a new contemporary dialogue with the United States.

Sri Lanka is a founder member and the first

Asian Chairman of the nonaligned movement. It initiated the proposal for the Indian Ocean to be a Zone of Peace.

It has striven for South Asian co-operation and harmonious multi-lateral relations in which regional tensions and rivalries can be speedily resolved. At the United Nations and other international fora it has tried to strengthen and give relevance to the voice of moderation and reason. Together these add up to a policy that reflects the conviction that all countries, large or small, whatever their system or ideology, have the right and obligation to co-operate in the promotion and preservation of peace.

As a developing nation, Sri Lanka has not been without growing pains some of which derive from its characters as a multi-racial and multi-religious society. In language, fundamental liberties and participation in development, all communities have and enjoy guaranteed rights under the Constitution.

Although last year's unfortunate out-break of ethnic violence was not without provocation, it can be thought of only as an

aberration from the high level of communal harmony that has already been achieved and maintained through the centuries. Leaders of the various communities and religions have been brought together at the personal initiative of President Jayewardene at a round table conference which is moving toward a solution of outstanding issues.

### Economic Progress

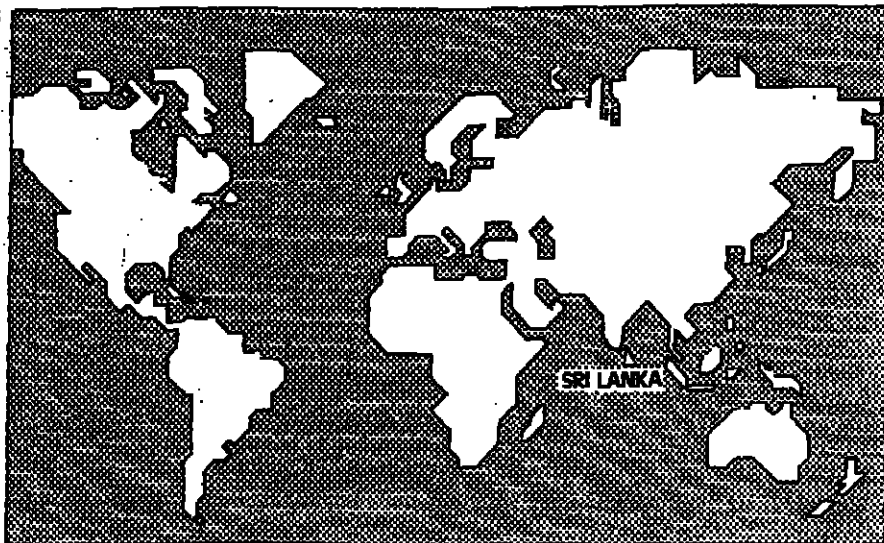
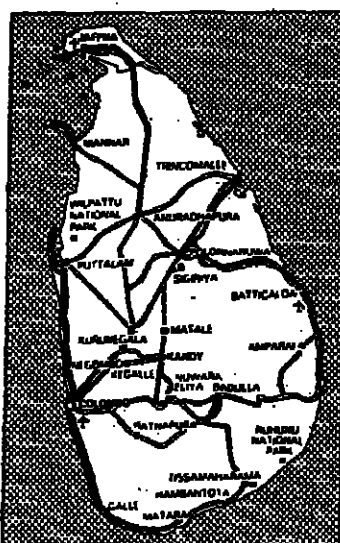
At the same time it is President Jayewardene's belief that it is only by accelerating economic development that Sri Lanka can overcome the challenges that a multi-racial and multi-religious society throws up from time to time. This provides the rationale for the new direction in Sri Lanka's economic policies initiated by President Jayewardene. The liberalisation of Sri Lanka's economy at the very commencement of President Jayewardene's administration by doing away with the controls and restrictions, is the major factor in the process of economic re-vitalisation Sri Lanka is now undergoing.

Another is the deliberate and considered improvement of investment conditions for the benefit of both the Sri Lankan and the foreign investor that has become a noteworthy feature of the present Sri Lanka scene. These include substantial investment incentives and a framework of bilateral Investment Protection Agreements with a number of countries reinforced by a constitutional guarantee affording the fullest protection to the investor. It is this new and evolving Sri Lanka, belonging to the eighties and moving to the future which its President introduces to the United States, in a spirit of reciprocated goodwill and understanding.

### Popular Welfare

President Jayewardene stands committed to making Sri Lanka a Third World model based upon democratic institutions, popular welfare and the dynamic elements of free enterprise. His State visit takes place in his second term in office in which he has five years more to guide Sri Lanka.

We wish him, in his capacity as Sri Lanka's leader and as his country's elder statesman, every success in his endeavours to build a free and just society — a mandate given to him at two successive elections by the overwhelming majority of the Sri Lanka people.



Excellent Communications



Plenty of Power



Skilled Labour



## Argentine Farmland: Seeds of Recovery

By Jackson Diehl  
Washington Post Service

**BUENOS AIRES** — Gutted storefronts and abandoned concrete skeletons scar this city's wide avenues like signposts of the economic crash that left Argentina poor and dangerously indebted. Just beyond the capital's worn suburban rail lines, however, lies evidence of this country's hidden strength. With startling suddenness, the last stained brickwork of factories gives way to rich, flat and nearly treeless plains, filled to the horizon with cattle and grain.

While factories have closed and banks have collapsed, Argentina's farm belt has been the site of a great agricultural boom. The result has been a mounting surplus of exportable food that experts say could be the country's economic salvation.

"Argentina's comeback is beginning in the countryside," said Fausto Mazzucco, the president of the Argentine Senate's Agriculture Committee and a leader of President Raúl Alfonsín's Radical Civic

Union. "There is where we will begin to pay the foreign debt, and there is where we will begin the definitive development of the country. To speak of Argentina's resources is to speak of wheat and cattle."

Despite recession, the Falklands war and world record inflation, Argentina's farmland has kept the country afloat during the last five years. While overall economic production was down 13.8 percent last year compared to 1980, farm output grew by almost 10 percent.

Manufacturing in Argentina is off by 18 percent compared with 1980. The harvest of grains, however, has nearly doubled since then and reached a record level of 40 million tons last year.

Even as world trade has slumped, a surge of grain exports has provided Argentina with dollars to meet foreign debt payments. Until 1981, Argentina had not broken its record for foreign grain sales in half a century. Since then, exports have climbed 36 percent above the old standard.

Agricultural products as a whole now make up nearly 60 percent of exports.

For Mr. Alfonsín's six-month-old democratic government, that bonanza represents only the beginning of the potential. Although blessed with some of the world's richest farmland, Argentine farmers lag far behind those of the developed world in productivity because of outmoded technology and a reluctance to invest in hybrid grains and even fertilizer.

The government now has a program to introduce fertilizer and new machinery, pesticides and new crop species that it believes could boost grain crops by 30 percent in five years. That increase alone would cover about three-quarters of the annual interest payments of \$2.5 billion that Argentina is struggling to make on its debt of more than \$43 billion.

"We are in a process of very great expansion," said the secretary of agriculture, Julio Rea. "It has been so rapid that it is hard to predict how much we can grow. But we know agriculture is our most sure source of export growth in the future."

Few agricultural experts dispute the government's claim of potential. Yet farmers and economists say the growth of agricultural production could be choked off by the byproducts of its own rapid growth or simply buried under the financial woes of the rest of the country.

"The bottom line problem is that we don't have any confidence or security about the medium- and long-term," said Carlos Giordani.

## Uruguay Arrest Brings South American Protest

United Press International  
**MONTEVIDEO** — Thousands took to the streets in marches here protesting the detention of the opposition leader, Wilson Ferreira Aldunate, upon his return from 11 years in exile and South American

governments called on Uruguay's military government to release him.

Uruguay's president, General Gregorio Alvarez, summoned Sunday his highest military officers to "evaluate the political situation of the country," sources close to the army said.

[Riot police dispersed about 5,000 people in a pro-Ferreira demonstration Sunday evening in the center of Montevideo, Reuters reported, quoting eyewitnesses. No incidents were reported. Simultaneously, people started to bang saucers in various parts of the capital in a new traditional form of anti-government protest.]

Mr. Ferreira and his son, Juan Raúl, were arrested Saturday when they crossed the River Plate from Argentina. Although his campaign has already been banned by authorities, Mr. Ferreira was planning to run for president as a candidate of the centrist Blanco Party in elections Nov. 25 that are supposed to restore civilian rule.

A delegation of Brazilian legislators arrived Sunday for talks on freeing the father and son, and congressional representatives from Argentina were to arrive Monday for similar discussions.

President Jaime Lusinchi of Venezuela, in a statement echoed by several Latin American leaders, on Sunday expressed "serious concern for the fate of the distinguished Uruguayan freedom fighters Wilson Ferreira and his son Juan Raúl."

Officials said Mr. Ferreira, 65, is being held in an army unit in the province of Flores, about 100 miles (160 kilometers) northeast of Montevideo. Juan Raúl, 31, was taken to another military unit in the province of Tacuarembó.



Solidarity backers in Warsaw gathered Sunday to dramatize a call for an election boycott.

## Polish Bishops Ask Regime to Ease Tension

Compiled by Our Staff From Dispatches  
**WARSAW** — Poland's Roman Catholic bishops pleaded for a relaxation of political repression Monday after elections that were hailed by Communist authorities as a victory over the outlawed independent trade union movement, Solidarity.

More than 75 percent of the voters turned out in local elections throughout Poland on Sunday, officials said. They said the turnout indicated a rejection of Solidarity's call for a boycott.

It was one of the lowest voter turnouts reported in 40 years of Communist rule, however, and the Solidarity activists said that Sunday's turnout figures were probably inflated.

In the last Polish election, held in the spring of 1980, before the shipyard unrest that led to the founding of Solidarity, the authorities reported a turnout of 98.9 percent.

The bishops, who held a conference at Radom, south of Warsaw, over the weekend, expressed "anxiety about the number of new arrests for political reasons."

"This situation brings about new tensions and does not bring social peace near," their communiqué said. "Curing that situation requires creating a new political climate which would remove the sources of tensions and repressions."

The bishops said they were continuing efforts to persuade the government to release some or all of Poland's 600 political detainees, about 540 of whom are awaiting trial.

There was speculation in Warsaw that the government's expressed satisfaction at the election turnout might lead to an amnesty for political detainees.

Results of the elections are to be published Tuesday, but Edward Szymanski, secretary of the election commission, said more than 75 percent of the 26 million voters cast ballots.

All 220,000 candidates were chosen by the authorities, and none represented the opposition.

Western sources said the way is now clear for parliamentary elections, due last March but postponed so the authorities could make the local elections into a test run.

Solidarity had hoped that all 10 million people who had joined the independent trade union would stay away from the polls.

Provisional estimates showed voter turnout between 64 percent and 81 percent. The turnout was lower in industrial areas where Solidarity was strong before it was outlawed in October 1982.

(Reuters/WP, NYT)

## Post Office Shooting by U.K. Police Provokes Debate on Use of Firearms

By Jo Thomas  
New York Times Service

**LONDON** — Tottenham, north of London's center, is a struggling working-class area in which, according to the local postmaster, Michael P. Coney, "the police help keep it from turning into one of your American inner-city neighborhoods."

Mr. Coney, who was pistol-whipped two years ago during the robbery of one of the two post offices he operates as part of a general store complex, is feeling particularly grateful to the police these days. They surprised and shot two men who broke into his business Thursday morning, normally a time when one woman employee goes there alone to open the store. The intruders were seriously

wounded. They carried off a bag of burglary tools, and the shootings have brought some protest from Londoners who are not used to having the police carry arms.

"This is a frightening situation," said Austin Mitchell, a member of Parliament for the opposition Labor Party. "It is London, not a gunfight at the O.K. Corral."

Along with Labor calls for an independent investigation, the incident has raised questions about the degree that violent crime has become a fact of life in London and the degree to which the tradition of an unarmed police force might be modified to change with the times.

There is anxiety, said Norman Atkinson, the Labor member of Parliament from Tottenham, about "a general drift into the use of firearms — perhaps not a thinking drift but certainly a casual drift."

"We're not used to seeing that kind of violence on the streets," said Deborah Neale, a passenger on the subway train to central London. "It's kind of shocking."

According to Scotland Yard statistics, the number of London police officers trained to use guns is only 4,781 out of a force of 27,000.

Police statistics show a large increase in the number of crimes in which guns have been threatened or used, from 1,401 cases in 1976 to 1,935 cases last year.

In 1976 police drew their weapons 29 times, but never fired. Last year they drew their guns 88 times and fired 14 shots, all of them at Stephen Waldorf, a television film editor mistaken for an armed gunman wanted for wounding a London policeman.

Mr. Waldorf recovered, but the shooting set off a political storm and brought with it a tightening of police regulations that control the issuing of guns to policemen and the conditions of their use.

"This year the police have only once had an occasion to fire," and that was Thursday, a Scotland Yard spokesman said Friday. "It could have been said lying there instead," said Margaret Bodger, one of three women who work at the post office.

Mrs. Bodger said she noticed that some men seemed to be watching the shop, which is part post office, part bank and part general store. She told Mr. Coney, who said he told the police and postal authorities, who confirmed she was right.

"They knew it was just women on a Thursday," said Marjorie Simmons, the manager, who is always the first to arrive, usually alone. Last Thursday two plainclothes policemen accompanied her, not knowing that two men had already broken through a steel door into the building.

Mrs. Simmons said she approached the tiny rear kitchen,

"turned the door knob and that was it — I could see the bulk of a man."

She said she ran and heard a shot. It is unclear what happened in the kitchen or why the policemen fired three times at the men.

"Even if people are involved in criminal activity this cannot, except in the most extreme circumstances, be justification for shooting them down," said Gerald Kaufman, the home affairs spokesman for the Labor Party, who has demanded an independent inquiry.

Mr. Coney and those in his shop are grateful to the police. They have felt vulnerable to crime.

"London is a vicious place at this moment," said Mr. Coney, who noted that the night before the police shootings a clerk in a store less than five miles away had been shot to death by a robber.

In Parliament on Friday, Leon Brittan, the home secretary, said there had been 12 attacks on post office staffs in the week that ended June 2 and in eight cases the assailants carried firearms. Many of Britain's 22,000 post offices are in small stores like Mr. Coney's.

Mr. Brittan, who heard criticism for agreeing to train a small team of policemen to use submachine guns for security during the economic summit, strongly denied any general drift toward the regular use of arms by the police, but promised a full investigation into the shootings, to be carried out by the deputy commissioner of police.

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## U.S. Says Gap In Warheads Favors Soviet

New Pentagon Count Called Into Question

By Rick Atkinson

Washington Post Service

**WASHINGTON** — In an abrupt contradiction of conventional wisdom about the nuclear arms race, the Defense Department now says the Soviet Union has many more warheads in its arsenal than the United States.

A chart presented by a senior defense official in closed testimony before a House appropriations subcommittee March 14 shows the Soviet Union surpassing the United States in 1978 in the size of its nuclear stockpile.

As depicted by Richard L. Wagner Jr., assistant for atomic energy to the defense secretary, the Soviet Union has 34,000 nuclear warheads and the United States has 26,000.

Mr. Wagner's analysis is disclosed in an article by William M. Arkin and Jeffrey I. Sands that was published Monday in Arms Control Today.

The article says that "virtually every analysis of the nuclear 'balance' notes that while the Soviets have more overall nuclear delivery vehicles, the United States has more warheads."

Mr. Arkin and Mr. Sands suggest that the "warhead gap" noted by Mr. Wagner "appears contrived" in an effort "to bolster defense spending and shoot down arms control proposals."

Many analysts believe each side has roughly 25,000 warheads, and the article quotes Richard N. Perle, assistant defense secretary for international security policy, as citing that number for the Soviet arsenal before the House Foreign Affairs Committee last year.

But Mr. Wagner's chart shows a sharp and steady increase for the Soviet stockpile since 1965, and an equally steady decrease for the United States since 1976. No numbers are affixed to the trend lines, which show a wide gap by 1983 between the two stockpiles.

A Pentagon spokesman, Lieutenant Colonel Don Brownlee, said the warhead gap had probably not been disclosed officially before Mr. Wagner's testimony, although, he said, "we've alluded to it before."

"Nothing new in what they're claiming," Mr. Arkin said in an interview. "That's such a bunch of baloney. It's really new."

President Ronald Reagan apparently alluded to a warhead gap June 10 in London when he suggested that anti-nuclear demonstrators had not "stopped to think that no one is demonstrating... in the nation that has the most nuclear weapons of all" — by implication, the Soviet Union.

Mr. Arkin and Mr. Sands contend the Pentagon's estimates are calculated from unproven assumptions that the Russians have placed multiple warheads on those nuclear systems capable of carrying more than one. They add that the estimates also assume that the Soviet Union has large numbers of nuclear "reloads" available, for example, for submarines, and that Soviet systems that can be used for either conventional or nuclear weapons are in fact being used for the latter.

"Our estimate of their stockpile is not 'worst case'... but a best estimate," Colonel Brownlee replied. "What Wagner was showing is that they are in fact ahead of us."

If the Soviet buildup is as dramatic as the Pentagon implies, Mr. Arkin and Mr. Sands said, defense officials are being "surprisingly cautious." If not, he said, "the Defense Department seems to be exaggerating Soviet nuclear capabilities."

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(Continued from Page 15)

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## ARTS / LEISURE

## A Polish Magazine Unites Jazz World

By Michael Zwerin  
International Herald Tribune

THIS year's Novosibirsk jazz festival consisted of five concerts in four halls with 40 musicians from six Soviet cities. Czechoslovakia's "first lady of jazz," the singer Jana Koulkova, produced a 40-minute program titled "Women in Jazz" for Czechoslovak TV's Jazz Podium series. Hungarian TV is preparing a series of programs of highlights of four jazz concerts in Budapest.

These items have been culled from the pages of Jazz Forum, published bimonthly in Warsaw. "The only international jazz magazine" provides an unusual window on the world. With a Polish edition of 20,000 copies plus 10,000 in English, the magazine reflects one of the more interesting current artistic trends: the maturing and acceptance of jazz in Eastern Europe.

Its editor, Pawel Brodowski, was in Le Mans, France, for a recent festival of Polish, East German and Soviet jazz. "Warsaw is the capital of jazz in Eastern Europe," he said. "The magazine contributed to that, but it's also much more. We consider our work more a mission than a job."

Jazz Forum is an antidote to the

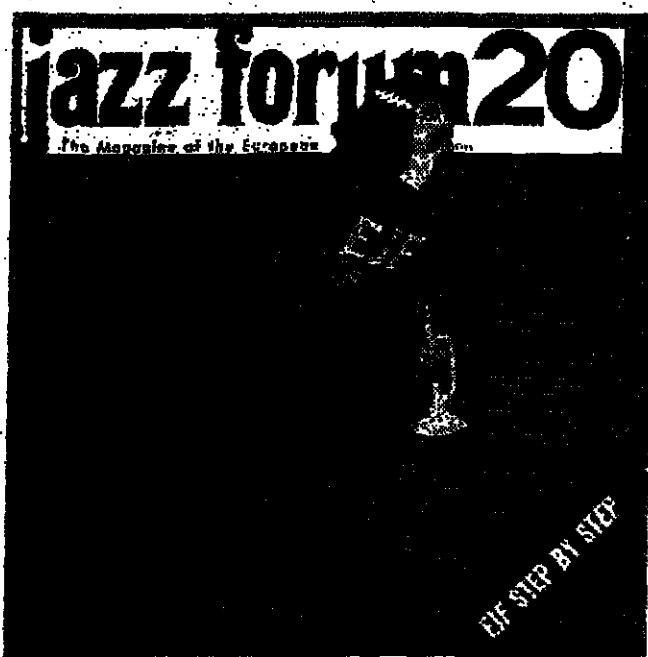
daily news. You read about what unites people rather than what divides them. One page lists the names and addresses of its correspondents in 30 countries. The jazz fellowship unites black and white, East and West and different economic worlds. A report from the Republic of South Africa ("Black bassist Johnny Dyma pays a tribute to his fellow, white, expatriate Harry Miller, who died in a road accident in Holland") is listed alphabetically between Poland ("Lodz Jazz Festival: Small is beautiful") and Romania ("Although the rain poured, it failed to dampen the youthful enthusiasm of the third annual jazz festival in Constanta").

There are reports on festivals in Sweden and India, feature articles about French, Argentine, Austrian and Polish musicians, and American stars like Herbie Hancock, Chick Corea and Jack DeJohnette seem to open up more than they do for other magazines. "It's more like a family than a commercial enterprise," Brodowski explains.

The magazine was founded in 1965 by Jan Byrcek, a bass player from Krakow, as a mimeographed newsletter for a loose collection of student clubs called the Polish Jazz Society. He renamed it the Polish Jazz Federation and opened it up to musicians, critics and promoters.

"Parallel to this," says Brodowski, "the idea for a European Jazz Federation began to grow. In 1967, a resolution founding the EIF was signed in Warsaw by leading figures from Austria, Belgium, Czechoslovakia, Denmark, Finland, France, Great Britain, Holland, Hungary, Italy, Poland, Romania, Sweden, the USSR and West Germany. It stated that jazz has become an integral part of contemporary artistic life all over the world and that the organization should assist European musicians to realize their fullest potential. At this meeting, Jazz Forum was designated the official organ of the EIF."

Then there were conferences in Prague, Vienna, Ljubljana, Warsaw, Venice, Nice, Zurich and Nuremberg. The late Lance Tschannen of the Swiss radio was elected



Cover design for an issue of Jazz Forum.

president. The federation was broken down into working committees and dues were levied. The budget was small, the officers donated their time. They set up educational workshops, radio-television projects, a documentation center. It became a member of the International Music Council, which is associated with UNESCO.

A personality conflict developed between Byrcek and Tschannen. "Jan wanted to make the EIF a kind of fan club," Brodowski explained. "Tschannen insisted on building a serious professional organization."

"Byrcek moved his headquarters to Austria as Jazz Forum began to gain a foreign audience. He left for New York in 1977. He wanted to be accepted on the New York scene. He was supposed to set up a branch office there, but then he said 'this is headquarters'."

"Even though the name was changed to the International Jazz Federation, we insisted Europe remain home base. There seemed to be more need for such an organization in Europe. Eventually Byrcek founded the Jazz World Society in New York."

Brodowski, 36, played bass with a Polish rock singer, studied English at Warsaw University, joined the staff of Jazz Forum in 1972 and became editor in chief in 1979. (Charles Gans, a U.S. journalist based in Warsaw, is the English-language editor). The magazine has

never missed an issue, even under martial law.

"We overcome our problems by sheer persistence," Brodowski laughed. "But, remember, we earn foreign exchange. Paper supply is our biggest problem. If we could get more paper we could make double circulation. Even though we pay our foreign reporters in dollars, which they can only spend if they come to visit us, I get more articles than I can use. So many people seem to have a need to communicate."

"If you want to find out about jazz in England you can write our correspondent there. Or Bombay, New Zealand or France. They will be happy to answer. All our correspondents have press cards and letterheads. They get together often during festivals and at our meetings. We bring the world of jazz together."

Coming up on the IJF calendar: June 30 is the closing date for applications for the finals of the third European Jazz Competition to be held in Leverkusen, West Germany, on Oct. 10-11. All applicants must be under 30. An international jury will select six finalists and the winning band will receive a cash prize as well as festival performances.

UJF's Hungarian branch is sponsoring an international jazz summer camp in Tatabánya, Aug. 8-19. The fifth annual general assembly will be held Sept. 28-29 in Norrköping, Sweden, hosted by the Swedish Jazz Federation. There will be concerts and panel discussions on such topics as "The life of the jazz musician."

## The Starlet Who Married a Rothschild

International Herald Tribune

PARIS — The baronne does not mind the spotlight. As she poses here and there and here again, she strikes the same stances she did 25 years ago when she was Nadine Talier, a cheerful starlet.

Today, the baronne has come up considerably in life and tells it all in

## HEBE DORSEY

a book "La Baronne renaît à cinq heures," published by J. C. Lattes. This new version of how to marry a millionaire recounts her meeting and marrying Baron Edmond de Rothschild, reputedly the richest of the French branch.

Even for Rothschild fans, this book, coming right after Guy de Rothschild's best-seller, "Contre Bonne Fortune," may be one Rothschild book too many. However, sagas about the rich sell. The baronne's book has already sold 60,000 copies.

Asked why she did it, the baronne, sitting amid priceless paintings and objets d'art in her Paris town house across from the Elysee Palace, answered: "Why not?"

But since obviously she needed neither the money nor the publicity — actually, one of her talents was keeping a low profile in an overpublicized family — the baronne went on to say that she did it for her son, Benjamin, 21, to whom the book is dedicated.

The baronne opens with: "What little I know, I owe to my ignorance," a line she borrowed from the playwright Sacha Guitry, who, as it happens, knew quite a lot. The baronne combines a considerable



Nadine de Rothschild: "Only a rich man's wife."

dose of intelligence with impeccable instinct and good sense. What she did not know, she learned.

The book is no candidate for a literary prize, but it is sure to make the summer shelves of books for the beach. The baronne's greatest asset is a disarming frankness, a sometimes startling candor, and a sound appreciation of where she was and where she is now. Among other things, she confesses that when she got married, she did not know a kitchen table from a Louis XV.

The first half of the book is about her youth. As Nadine Lhopitalier, she grew up as a poor, street-smart child in the industrial suburb of Puteaux, on the western outskirts of Paris. But the baronne always knew she wanted a better life. Looking at the Neuilly bridge and the bourgeois stone houses beyond, she vowed that one day, she would cross that bridge.

Barbara Cartland could not have managed it better. The little girl runs away at 14 and goes from being an underpaid seamstress making automobile seat covers to the model of a painter, Jean-Gabriel Domergue, for whom she posed, yes, *au naturel*.

"It was no worse than going to the doctor's," she remarked.

Domergue became her mentor and sent her to film director Marc Allegret. Nadine Lhopitalier changed her name to Nadine Talier and a star was born — almost. Actually, her life was spent trying to get prestigious parts but she often ended up in the music halls of the Grands Boulevards.

Meeting Rothschild was an accident. She tried to cancel a dinner

entertaining of five Nobel prize-winners at once.

She also learned to run several art-crammed houses, in Austria, in Israel, a town house in Paris and a chateau in Bordeaux. The family's base is the chateau of Pregny, Switzerland, where the couple gave a memorable Beldini ball in 1973 for 500 people. For the occasion, she fixed up the ménage complete with parquet flooring, pink moiré settees and 17 of Giovanni Boldini's paintings acquired by Edmond's father, Baron Maurice, a noted art collector.

Things were not always easy. Her husband, she said, like all Rothschilds, has "a great heart and an awful temper." He woke up the other day, she said, and screamed, "I'm sick and tired of being Nadine Talier's husband," a reflection of her recent literary exposure. "In fact," she added, "he's quite flattered."

Her mother-in-law cut an intimidating figure, with ice-blue eyes and silver hair. When she first saw her grandson, she pronounced: "He has my son's feet," then thanked her for producing an heir. The baronne also writes at length about her involvement with Rothschild's charities and becoming a convert to Judaism and an ardent fund-raiser for Israel.

"Who would have told me that I would have to become a Rothschild to pass the hat?" she mused. "It was hard work, she said. 'I took constant notes. I learned every day. It took me ten years to become comfortable with the Rothschild wealth.'"

Amid the splendor of it all, the baronne, who claims nothing is ever acquired, has kept a level head. "I'm not rich," she likes to say. "I'm only a rich man's wife."



Pawel Brodowski

## Red Riding Hood and the Werewolves

By Bart Mills  
International Herald Tribune

LONDON — The first film by the Irish director Neil Jordan, "Danny Boy," will soon be released in the United States. If the Irish praise the film received in Britain under its original title of "Angel" is any guide, Jordan's treatment of the troubles in Northern Ireland could establish him as a master of realistic filmmaking.

Yet such an assessment would be incomplete. The 33-year-old Dubliner, who has published two novels and a volume of short stories, is now at work on a London sound stage on a very different sort of film, "The Company of Wolves," a fairy tale about werewolves.

The forests are littered with the carcasses of directors who wanted to make artistic films about men who turn into wolves. Yet Jordan was able to get \$3 million from BBC, the British entertainment conglomerate, to make the company's first production since Lord Grade's departure several years ago.

Based on a short story by the fantasy writer Angela Carter, "The Company of Wolves" is one movie about unnatural transformations that isn't pitched at a mass audience. "Don't compare this to something like 'The Hunchback of Notre Dame,'" says producer Steven Woolley. "If you thought of 'Moon in the Gutter,' you'd be nearer to the depths we could sink to."

Jordan says, "Angela Carter's original story was an ironic treatment of the Little Red Riding Hood story. Angela wrote a script for a short television film, which we expanded to feature length by using some of her other stories."

"The film will attempt to be like a dream, showing the way the world is viewed by a young girl. It will be a very sensual fantasy — I don't mean erotic, but I hope the audience will feel and touch everything on the screen."

## 'Volcano': Courageous Try

CAPSULE comments on films recently released in the United States:

Directed by John Huston, "Under the Volcano" is a densely allusive work that spans a 24-hour period.

## MOVIE MARQUEE

of (The Day of the Dead) in November 1938. Based on the partially autobiographical novel by Malcolm Lowry, the film involves few principal characters. Geoffrey Firmin (Albert Finney), an alcoholic former British consul living in a small Mexican town. His rakish young half-brother, Hugh Firmin (Anthony Andrews) has had an af-

Jordan became a filmmaker through the patronage of John Boorman, who employed him as a consultant on "Excalibur" in 1980. "I was a sort of ghostwriter of sorts," Jordan recalls.

That script was never produced, but Boorman did succeed in getting \$1 million from Britain's Channel 4 and the Irish National Film Board for Jordan's "Angel"/"Danny Boy" script.

"Danny Boy" tells the bleak story of a saxophonist in a rock band who witnesses a sectarian killing near Belfast and sets out to avenge the crime. Jordan says, "The film aims to show what violence does to people. I'm optimistic about its chances in America after the reception it got at Filmmex last year. I hope it will help Americans see the reality of Northern Ireland. I think America has a confused idea because of the strong IRA lobby in the U.S."

Jordan has vivid green eyes and an undirectionally soft voice. He wears jeans and sneakers, coat and tie and the driest raincoat this side of Ace Detective Agency. Co-writer Angela Carter, 43, encountered later in the bright red and yellow kitchen of her home in unfashionable Clapham, is of a feather with Jordan: jeans, a piercing stare and a head of flyaway, prematurely gray hair.

Carter says, "One of the few film genres that Britain is really good at is horror, though I've never thought of my work as fear-producing. It's part of the subculture of fantasy and science fiction. I have my niche in that particular crypt. If I have a specialty, it's folklore."

"To me, werewolves are projections of us. Like many creatures found in folklore, werewolves are a concrete manifestation of our dreams and our unconscious. In an urban society, similar materials create neuroses."

fair with his wife, Yvonne (Jacqueline Bisset), who has just returned to her husband. The film attempts to use a day in the consul's life to convey everything about the man's consciousness and to offer a vision of the land in which he is dying. The novel, writes Janet Maslin of The New York Times, "contains so little clear, external action and is so deeply internalized by the consul's fevered imaginings that a true and coherent screen equivalent is unimaginable." The film version "has attempted it anyhow" with "courage, intelligence and restraint." Alcoholism is the main device used to depict the consul's struggle between his rampant imagination and keen lucidity.

"I've chosen not to take the standard English lady novelist path of writing about the circumstances of everyday life of the boring London intelligentsia. A movie about life in this house would have to be done by Andy Warhol, showing how it takes two and a half hours to make a cup of tea. So I decided that one was pretty safe with fairy tales. They're in the public domain, and you can play games with them."

If there is a girl who walks through a wolf-infested forest wearing a coat with a red hood — as there is even in Carter's version of the tale first told in print by Charles Perrault in the 17th century — then the girl's destination must be her grandmother's house. In "The Company of Wolves," Angela Lansbury plays Grandma.

"I'm a very enigmatic character," Lansbury says. "You don't know if I'm the Devil or a kindly old lady." Whichever, Grandma winds up prey for the big bad wolf — who may not be so bad after all. Lansbury says, "This isn't a horror film. It's an extremely artistic, imaginative, thought-provoking picture. Co-writer's beauty and the Beast is certainly an inspiration, in that here too the beast isn't necessarily beastly."

Before her timely demise, Grandma fills the ears of her grandchild with the tales of the supernatural that comprise the stories within the main story of the film. The attentive listener is played by Sarah Patterson, 13, a London girl picked from among 5,000 candidates seen by Jordan.

Patterson says, "I was going to be a drama teacher. I was told to go along, and I didn't have anything else to do, so I went. I'm enjoying it. You can do whatever you want, because there is an excuse for everything: it's all a dream. Another reason I'm enjoying myself is that I'm missing all these weeks of school. They didn't like it but they had to lump it."

Does Patterson want to make acting her career? "My mother is much more excited about it than I am. She used to do a bit of acting. She's now a marriage counselor. I might like to be a dancer, but I don't think I'll become an actress. What I really want to be is a doctor."

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## COAL IN PAKISTAN

THE WATER AND POWER DEVELOPMENT AUTHORITY  
(WAPDA)

a semi-autonomous agency of  
THE GOVERNMENT OF PAKISTAN  
plans to

install and commission the first of a series of 300 mw capacity indigenous COAL-FIRED POWER GENERATION STATIONS by the beginning of 1989. Discussions are being held with USAID, WORLD BANK, ASIAN DEVELOPMENT BANK and other financial agencies regarding the financing of the project. The power plants are to be installed at Jamshoro, 150 kilometers northeast of Karachi.

The quantity of COAL REQUIRED for the first unit will be about 1.4 MILLION TONNES PER YEAR and is to be supplied from the LAKHRA COAL FIELD situated about 50 km from the power plant site.

The Lakhra coal field is spread over an area of about 400 sq. kilometers located to the north-west of Hyderabad and about 220 k.m. north-east of Karachi. There are private as well as public lease holdings in the field. The major public holding is in the name of Pakistan Mineral Development Corporation (PMDC), a semi autonomous agency of the Government of Pakistan.

EXPERIENCED EXPATRIATE AND PAKISTANI PRIVATE COMPANIES ARE INVITED TO PARTICIPATE IN THE INVESTMENT, DEVELOPMENT, AND MANAGEMENT OF MINES TO SUPPLY LAKHRA COAL TO THE POWER PLANTS.

The following options are open for consideration:

(I) Participation on equity basis with WAPDA and PMDC in the formation of a new company named THE LAKHRA MINE DEVELOPMENT COMPANY (LMDC) organized under Pakistan Companies Act of 1913, to develop primarily the PMDC holding at Lakhra coal field.

(II) LONG TERM CONTRACTS preferably with Pakistani and expatriate joint ventures to supply coal to WAPDA from private concession areas.

PRIVATE PARTIES, BOTH EXPATRIATE AND PAKISTANI, interested in associating themselves with WAPDA and PMDC in the LMDC or in supplying coal from private holdings in the Lakhra coal field ARE REQUESTED TO CONTACT either of the addressees indicated below to OBTAIN A "REQUEST FOR PROPOSALS" DOCUMENT AS SOON AS POSSIBLE.

THE DETAILED PROPOSALS MUST BE RECEIVED NO LATER THAN 30TH AUGUST 1984 BY EITHER OF THE SAME ADDRESSEES.

MR. INAYATULLAH KHAN,  
GENERAL MANAGER (GENERATION)  
WAPDA, 186-WAPDA HOUSE,  
LAHORE, PAKISTAN.  
TELEPHONE: 304787  
TELEX: 44869 WAPDA PK.

DR. ROBERT F. ICHORD,  
CHIEF, ASIA/ TR/ EFE,  
UNITED STATES AGENCY FOR  
INTERNATIONAL DEVELOPMENT,  
WASHINGTON, D.C. 20523.  
TELEPHONE: (202) 632-0212.



NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
IBM	107 1/2	107 1/4	107 1/4	+1/4	
AT&T	52 1/2	52 1/4	52 1/4	+1/4	
GE	32 1/2	32 1/4	32 1/4	+1/4	
Westinghouse	22 1/2	22 1/4	22 1/4	+1/4	
General Electric	12 1/2	12 1/4	12 1/4	+1/4	
Boeing	107 1/2	107 1/4	107 1/4	+1/4	
Rockwell	107 1/2	107 1/4	107 1/4	+1/4	
Boeing	107 1/2	107 1/4	107 1/4	+1/4	
Boeing	107 1/2	107 1/4	107 1/4	+1/4	

Dow Jones Averages					
Open	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Index					
High	Low	Close	Today	Prev.	
107 1/2	107 1/4	107 1/4	107 1/4	107 1/4	
52 1/2	52 1/4	52 1/4	52 1/4	52 1/4	
32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	
22 1/2	22 1/4	22 1/4	22 1/4	22 1/4	
12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	

NYSE Closing					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

AMEX Diaries					
Advanced	Declined	Unchanged	New High	New Low	
107 1/2	107 1/4	107 1/4	107 1/4	107 1/4	
52 1/2	52 1/4	52 1/4	52 1/4	52 1/4	
32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	
22 1/2	22 1/4	22 1/4	22 1/4	22 1/4	
12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	

NASDAQ Index					
Composite	High	Low	Close	Today	Prev.
107 1/2	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4
52 1/2	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4
32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4
22 1/2	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4
12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4

AMEX Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

## NYSE Jumps in Active Trading

**United Press International**  
**NEW YORK**—Prices were sharply higher at the close of the New York Stock Exchange Monday in moderately active trading.  
 The Dow Jones average, down 3 at the outset, was up 22.75 to 1,109.65. It dropped 10.71 Friday to its lowest level since Feb. 22, 1983. It plunged 44.33 overall last week, the worst setback since the period ended Oct. 12, 1979.  
 Advances led declines by a 10-5 margin among the 1,945 issues traded.  
 Big Board volume was about 94.8 million shares, up from 85.5 million traded Friday.  
 Prices were higher in moderate trading of American Stock Exchange issues.  
 Analysts said the market was due for a rebound and many were surprised at the size of it. Buying appeared to be coming in waves, with each wave larger than the other.  
 "A couple of institutional buying programs were launched during the morning and that tended to distort the market," said John Burnett of Donaldson, Lufkin & Jenrette.  
 "The stock market has been oversold and it is bouncing back and that's about all," said Marvin Katz of Sanford C. Bernstein. "There were a lot of margin calls Friday that triggered a selloff and that's out of the way now."  
 The bond market, which rallied last week, moved lower in the early going as federal funds rates banks charge one another overnight rose to 11 1/2 percent from 11 1/4 percent Friday.  
 Dealers said the Treasury is expected to announce its quarterly refunding plans this week and that was weighing on bonds. Refunding figures are expected to total up to \$15.75 billion.

Some investors are nervous about problems in the international banking system created by tardiness of lesser developed nations in paying their debts. The Treasury said Friday it would not extend its loan commitment to Argentina.  
 Several investors were hopeful the economy was slowing down to a more sustainable pace and that interest rates would fall as a result. Some analysts believe high interest rates themselves are slowing economic growth.  
 Middle South Utilities, which plunged 2 1/2 Friday, was one of the most active NYSE-listed issues and higher. The company said it does not plan to cut its dividend despite squabbles that have erupted over the planned opening of its Grand Gulf nuclear power plant.  
 IBM, which skidded 6 1/4 last week, was higher at the outset in heavy trading. The stock fell to 99 1/2 Friday, the lowest level since March 1983, and carried the rest of the market with it.  
 Walt Disney, which plunged 15 1/2 last week, was active. Several investigations are under way concerning possible trading abuses prior to Disney's agreement to buy back financier Saul Steinberg's stake in the company.  
 Among the other blue-chip issues, Eastman Kodak, General Foods, International Paper, Minnesota Mining & Manufacturing, Procter & Gamble, Union Carbide, United Technologies, Westinghouse Electric and F.W. Woolworth received attention.  
 Merck was higher and Bristol-Myers attracted attention in the early going. Analysts have recommended the stocks because they have new products coming to market in the next couple of years, according to a published report.

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
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107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
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Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

NYSE Most Actives					
Vol.	High	Low	Close	Chg.	
107 1/2	107 1/4	107 1/4	107 1/4	+1/4	
52 1/2	52 1/4	52 1/4	52 1/4	+1/4	
32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
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32 1/2	32 1/4	32 1/4	32 1/4	+1/4	
22 1/2	22 1/4	22 1/4	22 1/4	+1/4	
12 1/2	12 1/4	12 1/4	12 1/4	+1/4	

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FUTURES AND OPTIONS

Economic Uncertainty Fuels  
Futures-Trading Activity

By H.J. MAIDENBERG  
New York Times Service

NEW YORK — Anyone who wants to know which areas of the economy are of prime concern to those in business needs only to look at the futures-trading volume, because uncertainty is what fuels both hedgers and speculators into these markets.

Last month, for example, everyone was preoccupied with the trend in interest rates. This was reflected in the record volume of trading in Treasury-bond futures, nearly 3.4 million contracts, double the May 1983 total. No other futures market was as active in May. For the same reason, trading in Eurodollar futures climbed to 435,000 contracts in May, from 56,268 a year earlier.

The second most active futures market was in soybeans, with 1.5 million contracts, compared with 851,000 in May 1983. There is concern that this year's crop may barely cover domestic and export demand for the commodity, which is used to make many edible and industrial products.

Uncertainties over the outlook for stock prices and the value of the dollar were also reflected by the active trading in the index and foreign-exchange futures markets.

Futures trading in the Standard & Poor's 500 index, against which professional portfolio managers are judged, jumped to more than a million contracts last month, from 715,000 in May 1983.

The futures volume for the Deutsche mark soared to 449,000, from 192,000, because the dollar's strength is commonly measured against the currency. But trading in Japanese-yen futures slumped to 221,000, from 396,000 contracts, because traders saw little change in the currency, despite Washington's efforts to persuade Japan to make the yen more of an international monetary unit.

Over all, the Futures Industry Association reported that futures trading soared 32 percent from a year earlier, to 15 million contracts in May. The total for the first five months increased 16 percent from a year earlier, to 64.3 million.

Even more impressive was the trading of options based on futures. In May, the total was nearly 1.1 million, up from 198,463 a year earlier. For the year through May, options volume equaled to 3.6 million contracts, from 788,000.

Here again, the trading leader was Treasury bonds, with a total of 785,000, compared with 121,454 in May 1983. For the first five months, 2.5 million T-bond options changed hands, up from 419,837 in the 1983 period.

But the continuing rise in options on futures did not cause much joy for most traders. That is because the changing nature of the futures business, from what was basically a farm and industrial raw-materials market to a financial instrument market, has caused many problems.

"Most individual futures traders, as well as the professionals, have often found themselves confused by the newer markets," said Morton S. Baratz, editor of Managed Accounts Reports, Columbia, Maryland, and their education in the financial and stock index markets has been expensive for most of them."

Mr. Baratz explained that the financial and index markets pay less for the traders (and many hedgers) who follow the fundamentals of supply and demand, as well as the "technicians" and "chartists" who rely on computer-programmed trading strategies.

"I know several futures-fund managers with excellent track records who won't touch the financial and index markets until enough time has elapsed for the new markets to establish histories that can then be programmed on their computers," he said. "Until such time, they said they would consider such markets as coin-toss affairs."

But other professional fund managers assert that they are seeing patterns develop in the new markets that can be exploited profitably by patient futures traders who abandon their usual in-and-out trading practices in favor of longer holding periods, Mr. Baratz said.

Jay Klopstein, president of Norwood Securities Inc., a Chicago brokerage house that does not handle futures business, has also found that patient fund managers have improved their performance.

Futures trading  
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Pöhl Says  
Strikes Will  
Hurt GNP

Reuters

BASEL, Switzerland — West Germany is unlikely to meet the government's growth target of 3 to 3.5 percent in gross national product for this year because of continuing strikes over union demands for a 35-hour workweek, the president of the Bundesbank, Karl Otto Pöhl, said Monday.

Mr. Pöhl, who was attending the annual meeting of the Bank for International Settlements here, said the Bundesbank was increasingly concerned about the impact of the strikes.

Industrial output is expected to decline by 2 percent in May and a further 2 percent in June, according to the Bundesbank's estimates.

The strikes, now in their sixth week, are chiefly affecting the metal and engineering industries.

The GNP figure for May is due to be published at the start of July. Industrial output in April grew a provisional 0.1 percent.

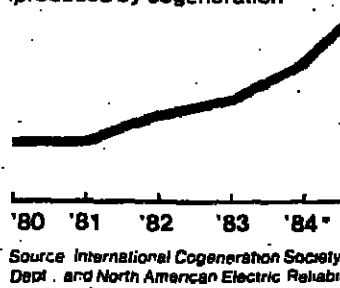
GNP is a measure of a nation's total value of goods and services. Mr. Pöhl said the uncertainty caused by strikes meant that the Bundesbank could do little about interest rates at present.

For structural reasons associated with the money market, the Bundesbank would like to see the overnight money rate less closely tied to the Lombard rate. This is currently 5.50 percent.

The overnight rate would then be free to fluctuate between the Lombard rate and the lower discount rate, currently 4 percent, Mr. Pöhl said.

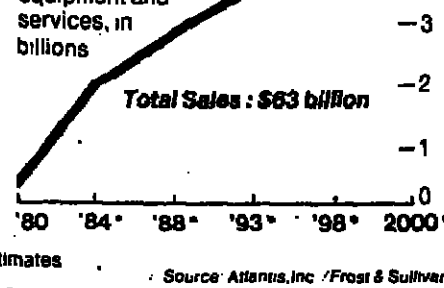
Cogeneration Picks  
Up Speed...

Percent of total U.S. electricity  
produced by cogeneration



Creating a Booming  
Industry.

Total sales of  
equipment and  
services, in  
billions



Old Technology of Cogeneration  
Enjoys Revival as Energy Source

By Stuart Diamond  
New York Times Service

NEW YORK — In Freeport, Texas, Dow Chemical Co. early this year completed a new power plant that provides one million kilowatts of electricity — enough to light up Salt Lake City, Utah — and huge amounts of steam to make chemicals.

The plant has given the local utility, Houston Lighting & Power, a double problem. Not only is it deprived of a major customer, but it must buy the electricity that Dow cannot use, and at premium prices.

In Freehold, New Jersey, the local Young Men's Christian Association last month started up a small engine, powered with natural gas, that simultaneously generates 70 percent of the association's electricity and all of the heat for rooms, showers and swimming pool. The estimated savings will be \$50,000 this year alone and the engine itself only cost \$130,000.

In El Cajon, California, near San Diego, James A. Trent has a similar, but much smaller engine alongside his stucco home. It has provided all of

his electricity and hot water since 1982, at a saving in utility bills of \$1,000 a year.

Each of these machines is a "cogenerator," a deceptively simple and inexpensive method of harnessing the waste heat that otherwise escapes from an engine or turbine into the air or water as electricity is generated. It's an old technology, very popular in the 19th Century United States, before the nation had a network of power lines and big utilities, and now it is enjoying a new boom as a major source of inexpensive energy.

Indeed, cogeneration is likely to produce a very noticeable 7 percent of U.S. electricity this year, compared with 5 percent last year and 3 percent in 1981.

"It's going to provide a significant part of our electrical power in the future. I don't have any doubt about that," said Alan J. Streh, who oversees energy-efficiency projects for the Energy Department. Industry experts agree. They say that by the year 2000, cogeneration will produce 15 percent of power in the United States, or enough for all of New York and New England and more than nuclear power provides today.

The new boom is mainly the result of a U.S. (Continued on Page 11)

Current Account  
In U.S. Reaches  
Record Deficit

By Jane Seaberry  
Washington Post Service

WASHINGTON — The U.S. current account deficit reached a record \$19.4 billion during the first quarter, as the balance on merchandise trade continued to deteriorate at a record rate, the Commerce Department reported Monday. The current account is a broad measure that includes trade in merchandise and services.

"While the services surplus should rise this year, the deterioration in the trade deficit, evident in the second quarter, means probable further increases in the current account shortfall," said Commerce Secretary Malcolm Baldrige Monday.

Services and merchandise trade have been hurt by the strong value of the dollar, which makes imports

nonpetroleum imports, due to rapid growth of the U.S. economy and the still high exchange value of the dollar," the Commerce Department said.

Exports increased \$2.3 billion to \$54.2 billion, "primarily due to strong automotive exports to Canada and moderate increases in capital goods and agricultural commodities," the department said.

Net unilateral transfers to other countries declined by \$900 million to \$2.2 billion, because of lower U.S. government grants to Israel, Commerce said.

During the quarter, the dollar appreciated 3 percent on a trade-weighted average basis against currencies of 22 countries of the Organization for Economic Cooperation and Development and 10 percent against currencies of 10 select industrial countries. The Commerce Department said.

The government reported that it could not account for an inflow of about \$13.5 billion.

Capacity Utilization  
U.S. factories used 81.9 percent of their capacity in May, the most since March 1980, Federal Reserve economists said Monday.

A broader measure of industrial capacity utilization was set at 81.7 in May, slightly less than originally reported for April because of statistical revisions in data back to December, the Associated Press reported from Washington. The new April level is now 81.5 percent for overall capacity utilization.

Bankers Pessimistic on Argentina Debt Solution

Compiled by Our Staff From Dispatches

BASEL, Switzerland — Central bankers at the annual meeting of the Bank for International Settlements said Monday that early agreement in the dispute between Argentina and the International Monetary Fund is being ruled out by more and more central bankers.

Some see the problem dragging on for months. Bankers said they had been told by the Argentine central bank's governor, Enrique Garcia Vazquez, that his government wanted to agree on an economic program with the IMF as soon as possible.

However, one senior European central bank governor, who asked not to be named, said, "I just don't see any solution... The impasse could last indefinitely."

He said Argentina's president, Raul Alfonsin, would be politically destroyed if he accepted stringent

economic remedies already applied by the IMF to debtor nations such as Brazil and Mexico.

BIS's annual report, issued Sunday, said that the world debt crisis remained critical, but it appeared clear that an overall solution cannot be applied to very different problems of debtor nations.

The annual report said developing nations cannot entirely blame the slow resolution of their debt problems on high interest rates.

After praising the improved trade balances, recorded by many debtor nations in the past year, the BIS pointed out that those countries would not be able to sustain trade surpluses if they rely only on import reductions.

"In too many Latin American countries, import reductions have been accomplished through administrative measures rather than as a

result of domestic macro-economic adjustment," the bank said.

It suggested that the "present breathing space" provided by the strong trade figures should be an opportunity to steer policies increasingly toward "genuine domestic adjustment."

Comparing the 2.5-percent increase in Latin American exports during 1983 to the 10-percent rise registered by developing countries in Asia, the bank noted that Asian countries responded to the recession by quickly employing export-oriented policies to boost their balance of payments.

However, the bank conceded that Asian economies had more room to maneuver their policies because only 7 percent of their export earnings was devoted to debt-interest payments while Latin Americans were paying 33 percent

of their earnings toward interest.

All the same, it listed two lessons that Latin America could learn from Asia's economic performance in the past year: the importance of policies to reduce domestic demand and halt inflation, and the need to keep markets open and build up highly competitive export industries at the same time.

BIS also gave a clear warning to industrialized nations to ensure that markets are left open for exports from developing countries.

"The growing pressures to erect protectionist barriers between industrial countries themselves harbor grave dangers for the world economy," it said.

"Barriers aimed at imports of industrial and agricultural products from the less-developed countries are more than a grave danger — they are an explosive one," BIS said.

Venezuela Says It Will Impose Austerity Itself

By Alan Riding  
New York Times Service

CARACAS — Venezuela's new government is confident that its financial crisis is less acute than those of other Latin American debtor nations and believes it can be resolved without the involvement of the International Monetary Fund.

"We don't need the discipline of the IMF because we're going to impose it ourselves," President Jaime Lusinchi has said. "Our situation is special. Our economic structure is basically strong."

Venezuela is \$1.1 billion in arrears on interest payments on the private sector's debt and has paid no principal on its estimated \$54.5-billion total debt since February last year. But it has more than \$11 billion in foreign reserves and expects to earn some \$15 billion in oil exports this year.

"Ours is a problem of liquidity and not solvency," one senior official said. "Once we renegotiate our commercial debt this year, we'll be in good shape. Unlike some countries, we can pay our debt."

As a result, Venezuela has taken a back seat in moves to develop a common Latin American position on the debt crisis. Mr. Lusinchi refused to join the presidents of Brazil, Mexico, Argentina, and Colombia in a protest last month over the latest rise in world interest rates.

Venezuela has agreed to attend a meeting of Latin American foreign and finance ministers in Cartagena, Colombia, Thursday and Friday to discuss the regional debt problem. But officials said the Lusinchi administration was opposed to the idea of collective renegotiation of debts.

Further, while the four-month-old government has rejected the option of working out a stabilization program with the IMF, it has not followed the Argentine example of turning the question of the fund's involvement in its economic

decisions into a question of sovereignty.

An IMF mission that is visiting Venezuela to prepare its annual report on the country's economy has not become the target of media or political attacks and has met openly with labor and business groups, as well as with government officials.

In private, however, officials admitted that approval by the IMF of the government's austerity program would facilitate renegotiation of the country's debt with private foreign banks.

A more serious obstacle to renegotiation of some \$16 billion of public-sector debt due in 1983 and 1984 remains the past-due interest on the private debt. A 13-bank advisory committee has told the government that renegotiation of the public debt will not be possible until these interest payments have been "brought current."

While the government has promised to pay this money, it says that it inherited such administrative

chaos that it must study each case before providing foreign exchange — at a preferential rate of 7.5 bolivars to the dollar against an open-market rate of around 14.5 bolivars — to cover interest arrears.

Officials said that, because of duplicated or illegal registrations of debt, they expected to reduce the size of the private sector's foreign debt from around \$14 billion to \$6 billion to \$7 billion. The public sector's debt stands at \$27 billion.

"We're working on the problem as fast as possible," said Eduardo Mayobre, the deputy finance minister. "We hope to start our main debt renegotiation by mid-July. By then, we will have advanced enough so that it will be apparent that the machinery is working."

During the first quarter, the merchandise trade deficit swelled to \$25.6 billion, the fourth consecutive record quarterly deficit. It was \$19.4 billion during the fourth quarter last year.

Imports rose \$8.6 billion to \$79.8 billion "across a broad range of

CURRENCY RATES

Official foreign exchange rates on June 18, excluding fees.  
Official fixings for Amsterdam, Brussels, Milan, Paris, New York rates at 2:00 P.M. EDT.

	S	F	D.M.	F.P.	T.L.	S.P.	S.P.
Amsterdam	3.2925	17.24	3.2925	3.2925	3.2925	15.45	15.29
Brussels	3.2925	17.7975	20.3775	24.875	3.2925	14.09	24.5875
Frankfurt	3.233	9.27		32.54	1.41	85.21	4.997
London (b)	3.2925	3.2986	11.443	24.375	3.2925	77.15	24.375
London (a)	3.2925	2.243	3.2925	3.2925	3.2925	79.15	74.935
New York (C)		1.7745	3.23	4.6	170.575	3.2925	24.375
Paris	4.84	11.425	30.725		4.615	22.72	30.725
Stockholm	3.2925	17.24	3.2925	3.2925	3.2925	15.45	15.29
Switzerland	2.9889	3.190	3.17	27.055	4.13	70.80	4.078
1 ECU	0.6325	6.996	23.561	2.974	1.98423	2.7156	45.583
1 SDR	1.0179	0.54719	2.2385	1.8776	1.7424	3.7137	58.151



**Tables include the nationwide prices up to the closing on Wall Street**

[illegible]**June 18****NASDAQ National Market Prices**[illegible][illegible][illegible]

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<b>Dollar</b>			
Issue in the past 2 weeks. The high-low range begins with last delivery.			
*E = price derivatives.			
*F = futures contracts or sold in preceding 12 months, plus stock dividend.			
*H = stock. Dividend begins with date of sale.			
*I = sales.			
*J = dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.			
*K = sales every day.			
*L = trading halts.			
*M = non-transferable or receivable or being reorganized under the Bankruptcy Act or securities assumed by such company.			
*N = when distributed.			
*O = when issued.			
*P = with warrants.			
*Q = ex-dividend or ex-interests.			
*R = ex-distribution.			
*S = with warrants.			
*T = ex-dividend and notes in full.			
*U = notes in full.			

2076	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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The Money Market in Tulum is a common occurrence with paper assets. Now is the right time to consider Krugerrands. Genuine legal tender, Krugerrand gold coins combine the old security of gold with instant liquidity. 24 hours a day. Nearly everywhere around the globe.

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1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100																																																																																																																																																																																								
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# The Audi Curve



# The 1984 Herald Tribune Audience Survey

A message to our readers from Lee W. Huebner, Publisher.

The International Herald Tribune is unique in being a worldwide newspaper, with more than 153,000 copies sold each day in 164 countries. But this international distribution also presents us with a unique problem: how can we learn about our readers, their interests and characteristics?

We need to know about you. Whether you are a regular reader or someone who is seeing the paper for the first time—whether you are traveling or at home—whether you are reading in an office or a cafe or an airplane—we very much need your help, right now, in order to give an accurate picture to our editors and to advertisers.

Won't you please take a few minutes to complete this confidential questionnaire and return it to Research Services Limited, the independent, London-based organization which conducts the survey for us? If you are rushed, won't you at least pull out this page and save it until a moment is available to you?

You can return the questionnaire either using the folding instructions on the reverse or your own envelope. As a gesture of our appreciation we will make a charitable donation of one U.S. dollar for each participant. The results of the survey and the total contributed to each charity will be published in September.

This audience research is extremely important to us—and we earnestly hope for your cooperation.

With our warmest thanks,

Lee W. Huebner

Please indicate which charity you prefer:

☐ CANCER RESEARCH ☐ UNICEF ☐ INTERNATIONAL RED CROSS

## Your Reading

### 1. Where did you obtain this copy of the newspaper?

Postal subscription: At home ☐ Hotel delivered ☐  
Postal subscription: At work ☐ Bought at newsstand ☐  
Home delivered ☐ Airplane ☐  
Office delivered ☐ Elsewhere ☐

### 2. How often do you usually read or look at the International Herald Tribune?

5-6 days a week ☐ Less often than once a week ☐  
3-4 days a week ☐ First time reader ☐  
1-2 days a week ☐ Only see when traveling ☐

### 3. How many other people (including household and/or business colleagues) usually read your copy of the IHT?

One ☐ Four or more ☐  
Two ☐ No-one else ☐  
Three ☐ More than one, but don't know how many ☐

We will pass to the editors (anonymously of course) any comments you wish to make about the IHT. Space is provided on the reverse side. But first may we ask you to complete the rest of this page?

## International Communications & Travel

### 4. Approximately how many times in the last month in your business or professional capacity have you...

Made or received any international telephone calls:  
None ☐ Once ☐ 2-4 times ☐ 5-10 times ☐ 11+ times ☐  
Made or received telephone calls to/from North America:  
None ☐ Once ☐ 2-4 times ☐ 5-10 times ☐ 11+ times ☐  
Sent or received international telexes or facsimiles:  
None ☐ Once ☐ 2-4 times ☐ 5-10 times ☐ 11+ times ☐  
Freighted or couriered documents internationally:  
None ☐ Once ☐ 2-4 times ☐ 5-10 times ☐ 11+ times ☐

### 5. Approximately how many business air trips have you taken during the last 12 months?

None ☐ 1-5 ☐ 6-11 ☐ 12-24 ☐ 25+ ☐

### 6. Which of the following destinations have you flown to on business in the last 12 months?

Australia/N.Z. ☐ U.S.A. East Coast ☐ Singapore ☐  
Rep. South Africa ☐ U.S.A. West Coast ☐ Hong Kong ☐  
Africa ☐ Other U.S.A. ☐ Other S.E. Asia ☐  
Central/S. America ☐ European countries ☐ Gulf States ☐  
Canada ☐ Japan ☐ Saudi Arabia ☐  
Other Arab States ☐

Any other destinations ☐

(Write in) .....

### 7. Which class of air travel do you normally use on business trips a) for long trips (over four hours) and b) for short trips (up to four hours)?

Long trips (4+ hours) Short trips (under 4 hours)  
First class ☐ ☐  
Business class or equivalent ☐ ☐  
Full fare economy ☐ ☐  
Other ☐ ☐

## Your Business Life

### 8. Do you work in an establishment employing five people or more?

Yes ☐ Go to Q. 9 No ☐

If no, are you...

a) Otherwise employed ☐ Write in occupation .....  
Or b) Not in employment (check appropriate box below).

Retired ☐ Housewife ☐  
Student ☐ Other ☐

If you have checked a or b above, continue on with Q. 14.

### 9. How many people are there in the establishment in which you work, including yourself? (By establishment we mean the whole of the premises under the same ownership or management at a particular address).

5-9 ☐ 100-999 ☐  
10-49 ☐ 1,000-4,999 ☐  
50-99 ☐ 5,000+ ☐

### 10. What is your company's principal activity?

Agriculture/Forestry/Fisheries/Mining ☐ Banking ☐  
Oil Industries ☐ Insurance ☐  
Engineering/Construction ☐ Stockbroking/Investments ☐  
Computers/Data Processing ☐ Management Consultancy/Accounting Services ☐  
Consumer Goods Manufact. ☐ Other Financial Services ☐  
Other Manufacturing ☐ Advertising/PR/Publishing/Broadcasting ☐  
Public Utilities ☐ Legal or Medical Services ☐  
Distribution/Wholesale/Retail, Imports/Exports ☐ Education ☐  
Transportation/Tourism ☐ Arts, Entertainment ☐  
Government/Civil Service ☐ Other Business or Professional Services ☐  
Armed Forces/Police ☐ Other ☐ (Write in) .....

### 11. What is your job title or position?

Proprietor/Partner ☐ Middle Management ☐  
Chairman/President ☐ Executive Staff ☐  
Managing Director ☐ Clerical ☐  
Senior Management ☐ Other ☐ (Write in) .....

### 12a. In which, if any, of these financial areas are you wholly or partly responsible for company decision-making? (Check all which apply).

Domestic Banking Relations ☐ Portfolio/Pension Fund Management ☐  
International Banking Relations ☐ Money Market/Foreign Exchange Management ☐  
Corporate Finance/Development ☐ Insurance Services ☐  
None of these ☐

### 12b. For which of the following goods and services are you part of the Management team which is usually responsible for company decision-making? (For each category listed, check level of involvement).

Computer and Office Equipment  
Computers: Main frame (\$25,000+) ☐ Responsible ☐ Not Responsible ☐ Not relevant to company ☐  
Minis (\$10,000-25,000) ☐  
Micros (under \$10,000) ☐  
Other Terminals ☐  
Software purchase/Bureau selection ☐  
Office Photocopiers ☐  
Facsimile Equipment ☐  
Word Processors ☐  
Telephone Systems/Switchboards ☐  
Network Systems ☐  
Other Telecommunication Equip. ☐  
Goods and Services  
Company Cars ☐  
Aircraft and related equipment ☐  
Business Premises/Industrial Site Selection ☐  
Plant/Plant equipment ☐  
Scientific instruments ☐  
Conference/Exhibition/Trade Fair Services ☐  
Advertising/Marketing Services ☐  
Executive Recruitment ☐

### 13. Do you have responsibility for the policies or operations of your company outside the country in which you are currently based?

Yes ☐ No ☐ Company only operating in one country ☐

## About You ...

### 14a. In which country are you currently resident?

Write in ..... 50-51

### 14b. Of which country are you a citizen?

Write in ..... 52-53

### 14c. How long have you been living in your present country of residence?

Less than six months ☐ 6-12 months ☐ 1-5 years ☐ More than 5 years ☐

### 15. Are you ...

Male ☐ Female ☐

### 16. What is your age?

Under 25 ☐ 25-34 ☐ 35-44 ☐ 45-54 ☐ 55-64 ☐ 65 or over ☐

### 17. Which educational level have you obtained?

Doctorate/Higher university degree ☐  
University degree/equivalent professional qualification ☐  
Secondary or High School ☐  
Other ☐

## ... And Your Household

### 18. How many adults and children, including yourself, are in your household?

One ☐ Two ☐ Three ☐ Four or more ☐

### 19. How many cars are there in your household (including company-owned cars)?

None ☐ One ☐ Two ☐ Three or more ☐

### 20. How many times have you and/or members of your household made or received personal telephone calls in the last month?

(Any) International ☐ None ☐ Once ☐ 2-4 times ☐ 5-10 times ☐ 11+ times ☐  
To/from North America ☐

### 21. Which of the following do you or members of your household own?

Stocks & Shares (excluding Government securities) ☐ Collectables: antiques, paintings, coins, stamps, etc. ☐  
Stock Options ☐ Gold ☐  
Commodities ☐ Other precious metals/gems ☐  
Currency Options ☐ Main home ☐  
Eurobonds ☐ Second home ☐  
Corporate Bonds ☐ Other land/Real Estate ☐  
US Municipal Bonds ☐ None of these ☐  
Other Bonds ☐  
Mutual Funds/Unit Trusts ☐

### 22. Which if any of these cards do you use nowadays?

Access/Mastercard ☐ Barclaycard ☐ Diners Club ☐  
Eurocard ☐ Carte Bleue ☐ (Air Travel Card) ☐  
American Express Gold ☐ Visa Gold ☐ None of these ☐  
American Express ☐ Visa ☐

### 23a. Into which of the following groups does your household annual income before tax from all sources fall? (Check in US\$ or write in your own currency).

Up to \$25,000 ☐ \$100,000 to under \$150,000 ☐  
\$25,000 to under \$50,000 ☐ \$150,000 to under \$200,000 ☐  
\$50,000 to under \$75,000 ☐ \$200,000 to under \$250,000 ☐  
\$75,000 to under \$100,000 ☐ \$250,000+ ☐

Or annual income in own currency (Write in) .....

### 23b. What is the main currency in which you receive your salary from employment?

Write in name of currency ..... Not in employment ☐





6th June 1984

Dear Lee

Thank you for commissioning us to undertake the 1984 Audience Survey.

We guarantee to process all the replies received with absolute confidentiality. Information relating to individual replies will be analysed in a statistical form only. No personal information will be passed to anyone outside our organisation.

We will supply the overall results of the survey to you for publication in the IJT in September 1984.

With best wishes

Yours sincerely,

~~Down Mitchell~~

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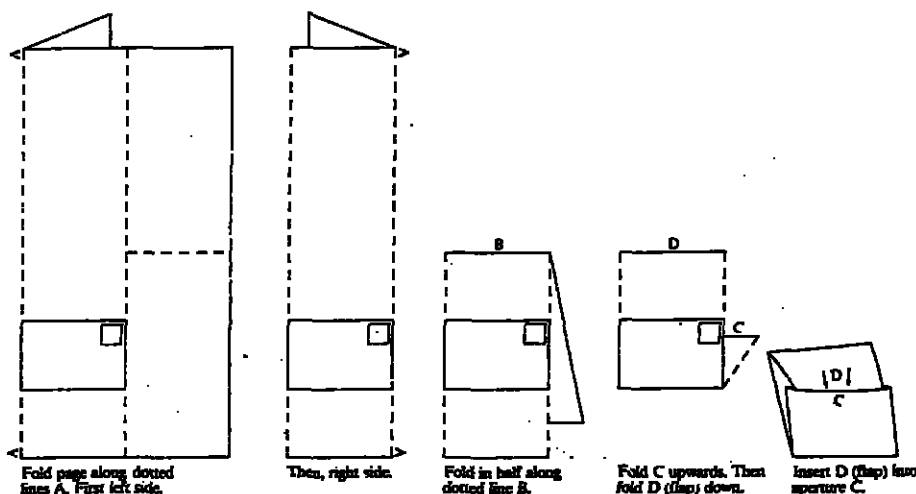
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# Growth in U.S. Trade Deficit Is Not Primarily Caused by Business With Japan

By Jane Seaberry

WASHINGTON — The United States is racking up its worst trade deficits in history, and it's all because of those Japanese televisions, stereos and automobiles flowing into U.S. ports, right?

Wrong. The U.S. trade deficit with Japan is worsening, but the dramatic new surge in imports and slowdown in exports since 1981 is due primarily to Mexico, Europe, Canada and less-developed countries that do not export oil.

"Geographically, this widening of our trade deficit has been fairly widespread," Deputy Treasury

Secretary R.T. McNamara told a congressional committee earlier this month. "Given the hue and cry about Japanese exports, one would expect to find that our trade deficit with Japan was a leading cause of the widening of our trade deficit," but it is not.

"U.S. trade with other industrial countries has not held up as well as our trade with Japan," Mr. McNamara said. "By far the largest U.S. trade balance deterioration [from 1981 to 1983] has been with Mexico."

The U.S. trade deficit for the first four months of the year stood at an annual rate of \$126 billion, nearly twice the \$69-billion deficit

for all of last year. This ballooning deficit has alarmed government policy-makers, economists, members of Congress and labor union leaders who fear that the eroding U.S. trade position reflects a slow deterioration of the country's industrial base and a loss of jobs in businesses that export their products as well as compete with imports.

The trade deficit could become the rallying cry for protectionists, particularly during an election year.

Representatives of some industries, such as steel, automobiles and textiles, say they are losing jobs and market share because of competition from imports.

The standard of living in the United States could begin to decline in the next few years as more and more foreign capital is needed to finance the trade deficits, with the United States owing more to foreigners than it has in assets overseas by about 1986, government and private economists say.

The United States is on the road to becoming a net debtor for the first time since World War I. As the interest on the borrowing from foreigners grows, Americans will have to use more and more exports and borrowing just to pay the interest, economists say.

"Some time soon, if it has not happened already, the U.S. will

switch from its long-standing position as an international creditor to that of a debtor country," Lyle Gramley, the Federal Reserve Board governor, said recently. "Within a couple of years thereafter, unless external deficits decline, the U.S. will become the world's largest debtor nation."

The standard of living of Americans will start to decline as the United States has to give up some of its future output to pay for today's trade deficit rather than improving conditions at home.

The United States' deficits with just about all of its trading partners are growing, and the reasons differ so much the shift in the value of the

dollar, because many of their currencies are pegged to the dollar, but the fact that these high-debt countries do not have the foreign exchange with which to buy U.S.-made goods.

The trade deficit has widened by as much as \$30 billion with less-developed countries — many in Latin America — that cannot afford U.S. imports, economists say. They must use the money earned from exports to help pay interest on their debts. In addition, some of those countries have imposed import restrictions.

For example, the trade problem with Latin America countries is not so much the shift in the value of the

dollar, because many of their currencies are pegged to the dollar, but the fact that these high-debt countries do not have the foreign exchange with which to buy U.S.-made goods.

The trade deficit has widened by as much as \$30 billion with less-developed countries — many in Latin America — that cannot afford U.S. imports, economists say. They must use the money earned from exports to help pay interest on their debts. In addition, some of those countries have imposed import restrictions.

The United States, which traditionally has had a trade surplus with Western Europe, recorded a

trade deficit last year and a \$6.1-billion trade deficit with the region in the first four months of this year.

The European nations have improved their trade status with the United States because the value of the dollar has risen strongly against their currencies. Many economists say that the dollar is overvalued by 35 to 40 percent against major European currencies because of high U.S. interest rates, which make investing in the United States attractive, and because of the view that the United States is the safest place to hold assets.

Economists attribute at least \$25 billion of the trade deficit to the appreciation of the dollar.

## New Zealand To Intervene In Currency

United Press International

WELLINGTON, New Zealand — The New Zealand Reserve Bank announced Monday that it would intervene in foreign-exchange markets to stem an outflow of currency resulting from fears of a Labor Party victory in July 14 elections.

The prime minister, Sir Robert Muldoon, called the election Thursday. The announcement was followed by heavy buying in foreign-exchange futures in anticipation of a loss of value of the New Zealand dollar.

Sir Robert's National Party has governed New Zealand for 33 of the past 39 years, interrupted by single-term Labor governments in 1957-60 and 1972-75.

He called the election after Marilyn Waring, a National Party member of parliament, withdrew her support from the government, reducing its backing to 46 seats in the 72-member Parliament.

Bank and Treasury officials met Sunday to consider the government's options for propping up the value of the dollar.

A Reserve Bank spokesman said Monday that the institution had advised foreign-exchange dealers that the Reserve Bank would buy dollars in the event of devaluation. Sir Robert blamed the Labor Party for the rush on funds.

"The moment you go into an election and somebody says 'Oh, yosh, they might win and there will be a devaluation,' that is what is dangerous about such talk, and it shows the basic inexperience of the Labor Party people," he said.

David Lange, leader of the Labor Party, said he was not surprised by the activity on the money markets "because there are signs in the economy which we have been talking about for some time, which are just starting to be confirmed."

## Technology of Cogeneration Enjoys Revival as Energy Source

(Continued from Page 9)

Supreme Court ruling 12 months ago that upheld a federal law that greatly expanded the advantages of cogeneration. The ruling requires the nation's utilities to buy power generated by businesses and even by individuals. The purchases must be made whether the utilities need the power, or not. That is what Houston Lighting was required to do in the case of Dow Chemical.

Moreover, sharply rising electricity bills have become a stimulus for manufacturers to escape from utility companies by investing in cogeneration, particularly when they can turn out, for the same fuel cost, both the electricity and the steam needed to operate a factory. "It's just damn good business," said Robert L. Walzel, Dow Chemical's general manager for Texas operations.

Finally, new technology is making cogeneration equipment cheaper and more efficient. Dozens of U.S. companies are beginning to manufacture cogeneration equipment, giving birth to a major U.S. industry that is likely to have \$5 billion in sales by the end of the

century, according to Frost & Sullivan, a consulting firm. That's roughly what Americans spend for shoes in a year.

But this new era is raising some problems for businesses, utilities and regulators. Companies like Dow are attracted by the savings inherent in generating their own power, but at the same time they are often hesitant to become involved in an unfamiliar enterprise. Some utilities are fighting cogeneration because of the understandable loss of customers and revenue, and the fear that a few of the new cogenerators might someday turn out enough extra power to compete as utilities themselves. But other utilities see cogeneration as a wonderful way to acquire additional power without the huge cost of building a new power plant, particularly in this age of alarmingly costly nuclear plants.

Evidence of the cogeneration boom is apparent in many segments of the nation's power system. In 1982, even before the Supreme Court ruling, industries ordered 8 million kilowatts of cogeneration capacity while utilities canceled or deferred construction of power plants that would generate 26 million kilowatts of electricity, the Energy Department said.

In the five months after the court decision in May of 1983, so much cogeneration equipment was ordered that the nation's cogeneration capacity grew by 25 percent, a rate unprecedented in power-industry history, according to John N. Eavis, who heads the Energy Department's cogeneration office.

"The move in cogeneration has been outstanding, even astounding," said Thomas S. DePre, a vice president at Becker Paribas Inc., a New York investment banking firm that is rushing to underwrite new ventures. "Every industry that's a major energy user is looking at it."

Numerous companies are making plans to manufacture cogeneration units, seeking a share of the

\$63 billion that is likely to be spent on cogeneration by the year 2000, according to Frost & Sullivan.

General Electric Co., for example, formed a separate cogeneration department last October and is now engaged in more than 20 projects, helping to offset the stagnation in its nuclear-equipment business.

Foster Wheeler Babcock & Wilcox, Inc., Dresser Industries and other leading boiler, turbine and generator makers have aggressively entered the market.

"Right now, it's about the only business out there of any consequence in power equipment," said Frank G. DiNoto, corporate business development manager for Hawker Siddeley Power Engineering Inc. of Houston.

Membership in the International Cogeneration Society in Washington has doubled to 2,200 in the past year. And many small operators are entering the field, primarily as consultants or brokers. Typical of these is Smlaw Energy Corp. of Beverly Hills, California. The president, Robert N. Danziger, a lawyer, said he started the company in 1980 in a second-floor apartment with \$10,000 and is now operating

as a broker, arranging \$200 million in cogeneration projects. "Based on projects that have walked through the door unsolicited," he said, "we have about 15 years of business."

Cogeneration is of primary interest to such large, energy-intensive industries as paper and pulp, oil refining, chemicals, primary metals and food processing, all of which need both electricity and heat at very high temperatures. But increasingly, these concerns are being joined by schools, hospitals, hotels, banks and restaurants.

McDonald's is studying cogeneration for its thousands of fast-food franchises. The Baptist Medical Center in Jacksonville, Florida, is saving \$700,000 a year on a gas-fired system that generates electricity for light and air conditioning and hot water for the center's laundry. The Suffolk County jail in Yaphank, New York, is to start up an cogeneration system this month, using oil as fuel. Redwood Food Packing Co. in Modesto, California, uses peach pits as cogeneration fuel.

Much of the activity is in high-growth areas, notably California and Texas. But cogeneration is also spreading to areas with high fuel

costs, such as Florida and the Northeast. And there are significant new cogeneration plants in nearly every area.

## BANQUE DE L'UNION EUROPEENNE

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In accordance with the terms and conditions of the Notes, the rate of interest has been fixed at 11 3/4% per annum for the interest period running from June 20th to September 20th 1984.



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Secretaria de Energia, Minas e Comunicações  
Companhia Riograndense de Mineração

## INVITATION TO TENDER

Nr. 001/84

The COMPANHIA RIOGRANDENSE DE MINERAÇÃO, located in the city of Porto Alegre, state of Rio Grande do Sul, Brazil, at Botafogo Street 610, will purchase the following equipment, through an international invitation to tender. This acquisition has the financial support of the Interamerican Development Bank, IDB, by its loan nr. 7310-BR.

### Equipment Description

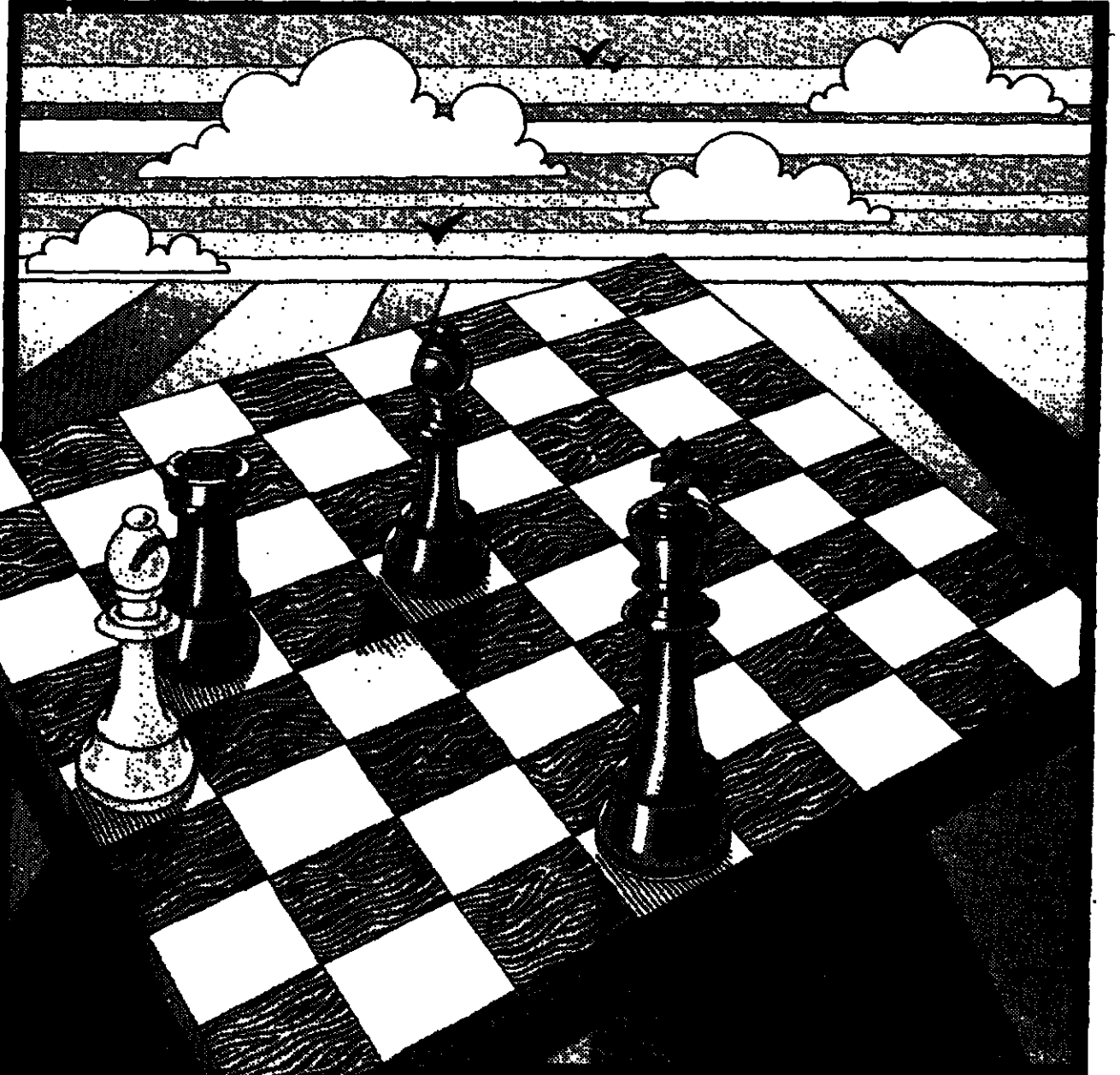
Three (3) Crawler Tractors with minimum of 300 (three hundred) horse power.  
One (1) Wheel Tractor, with minimum of 300 (three hundred) horse power.  
Instructions to bidders and complete specifications of the equipment will be available at Av. da Liberdade Street 215, until June 29th, 1984, at the cost of Cr\$ 250,000.00 (two hundred and fifty thousand cruzeiros). Proposals will be received at the above mentioned address on August 13th, 1984.

Porto Alegre, 30 de maio de 1984.



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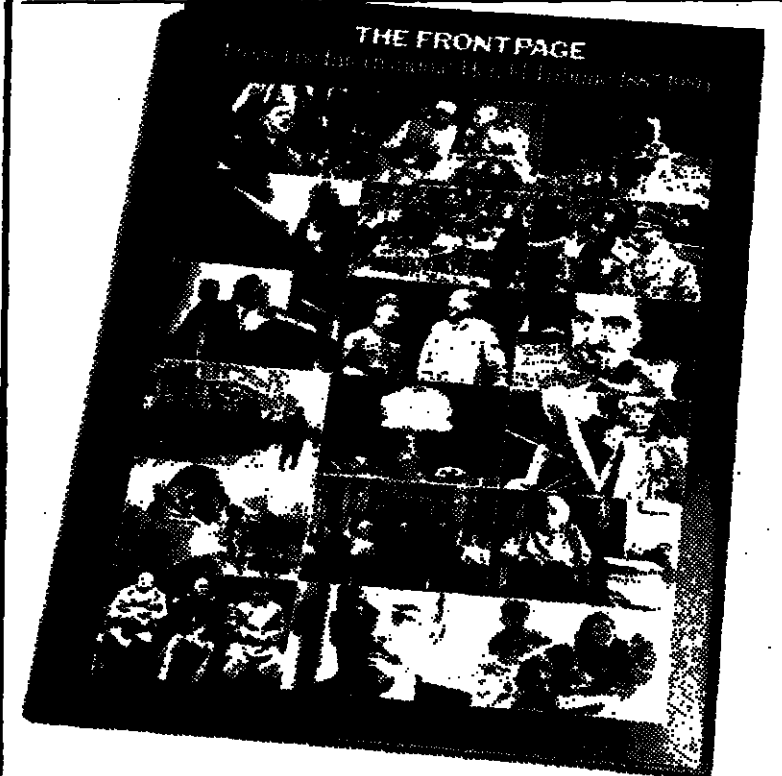


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19-6-84



## Grains

Season	Season	Open	High	Low	Close	Chg.
High	Low					
WHEAT (CBT)						
5,000 bu. min. dollar per bushel						
1983-84	1984-85					
1984-85	1985-86					
1985-86	1986-87					
1986-87	1987-88					
1987-88	1988-89					
1988-89	1989-90					
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